No. 32,446

PARIS, FRIDAY, JUNE 19, 1987

ESTABLISHED 1887

Iranians Said to Mine Gulf

U.S. Examines Danger to Navy Ships, Tankers

By David B. Ottaway

Washington Past Service
WASHINGTON — Iran has begun laying shipping mines in the northern Gulf and the United States is assessing the potential threat to both its naval vessels and Kuwaiti tankers sailing under the U.S. flag, an administration official

Marine salvage sources reported that the mines have been laid in waters leading into Kuwait's main oil port at Ahmadi, the official said

At first the mines were thought to have broken loose from the Shatt-al-Arab waterway between Iran and Iraq, but it now looks as if they have been planted, the official

"This is a new development," he added. "It's not clear how much of a threat it's going to be."

Iranian destruction of Kuwaitbound ships without direct military confrontation with the United States appears to be a contingency the administration must now fully consider. A Soviet tanker leased to Kuwait hit a mine in May just out-

The U.S. Defense Department is Middle East in order to provide a military escort for I! Kuwaiti ships that will sail under the American

A Pentagoa spokesman said Tuesday there are no plans to add minesweepers in the Gulf, but the Pentagon is evaluating the mine threat. One U.S. official noted that Saudi Arabia has four U.S.-boilt

minesweepers in its small navy.

The Soviet Union, which has leased three oil tankers to Kuwait, now has four minesweepers in the Gulf and is adding a missile craiser, according to a U.S. assistant secretary of defense, Richard L. Armitage, who testified before the Sentence ate Foreign Relations Committee

on Tuesday.
The use of mines is a tricky international lesse because the Iranians Charles Glass, 40, in the southern appear to be laying them inside subarb of Ouzai on Wednesday af-Kuwaiti territorial waters where terroom, bundled him into the U.S. naval ships escorting the tank trunk of one of the vehicles and ers are not now scheduled to enter. sped away, the police reported. The tankers could be escorted through the Gulf only to hit an correspondent for ABC News, left

Kiosk Gandhi's Party Routed in North

CHANDIGARH, India (Reuters) - Prime Minister Rajiv Gandhi's Congress (I) Party was swept from power Thursday in the northern state of Haryana by an opposition landslide. It was one of the party's worst defeats in an Indian state election.

The loss was a major serback for Mr. Gandhi. The election had been viewed as a popularity test for him after allegations o corruption against his adminis tration and a series of election setbacks since he took command of the party in 1984. With results complete for 50 seats in Harvana's 90-seat Legislative Assembly, Congress Party candidates had won two seats.

The People's Party and its ally, the Hindu-revivalist Bharativa Janata Party, had 44 seats.



Pham Hung, 75, a former guerrilla leader, was named prime minister of Page 2.

GENERAL NEWS A long-term ban on U.S. imports of Toshiba Corp. products is sought. Israel condemned Pope John Paul II's decision to grant an

audience to President Kurt

Waldheim of Austria. Page 6. Dow close: UP 0.78 The dollar in New York:

1.8255 1.6295 144.60 6.0925

planning to add three more war approximate its riot equipment.

American Kidnapped In Beirut

By Ihsan A. Hijazi New York Times Service BETRUT — An American journalist has been kidnapped in a predominantly Shine suburb of the Lebanese capital along with a son of the country's defense minister, the police said Thursday. Commen in two cars seized

Mr. Giass, a veteran Middle East his job a few months ago and was In 1984 a Libyan ship is believed working on a book about the Midto have spread mines in the Red dle East. His kidnapping raises to nine the number of Americans

In Washington, the State Department said it was "deeply con-cerned" over the new kidnapping. and relterated that the United States "will not yield to terrorist blackmail," according to United Press International. The news service quoted a department state-ment as saying: "While much re-

mains unclear, we assume this is another serrorist attempt to manipplate the United States through our concern for our citizens." Mr. Glass was on his way back to Moslem West Beirut after a visit to the port of Sidon in southern Leba-

Witnesses said he was traveling in the chauffeur-driven limousine of Ali Osseiran, the son of Defense Minister Adel Osseiran.

The unidentified gummen inter-cepted the Volvo, seized Mr. Glass by the collar and dragged him away, apparently uninterested in his Lebanese companions. Mr. Os-seiran, however, insisted that the gummen either release Mr. Glass or take him along. They then pushed Mr. Osseiran and his driver into

In New York, Reuters quoted reports by Cable News Network suggesting that Mr. Glass may have been kidnapped to prevent him from giving testimony against Mo-hammed Ali Hamadeh. Mr. Hama-

See REIRUT, Page 6

NATO Chief Sees Political Motivation else, is no longer able to maintain it and must seek some type of extraordinary solution. In White House Drive for Arms Pact

By Jim Hoagland
Washington Past Service MONS, Belgium - General Bernard W. Rogers, the departing mili-tary commander of NATO, has sharply criticized the Reagan administration for seeming to rush to an arms control agreement with the

Soviet Union on medium-range

missiles as a way of protecting the administration's political credibil-ity and image of leadership. end of an eight-year tour with the

out there and say to NATO, 'Time deal with short-range battlefield out, dammit!'." General Rogers nuclear missiles. General Rogers and it is time for us to sit back and think and reorganize ourselves" be-

President Reagan rules out talks with Moscow to interpret the ABM treaty. Page 3. fore dealing with hatthe latter at

y and image of teadership.

trol proposals from the Soviet leaders, Mikhail S. Gorbachev.

"Somebody has to say, "We go no North Atlantic Treaty Organiza- further until we know what we are tion, General Rogers also issued a doing and what the long-term imcall Wednesday for the alliance to pact is going to be, not just what the short-term advantages for governments and their credibility are,"

Somebody quant to stand up tiations with the Soviet Union to

said. "We have moved too quickly acknowledged that the alliance is now split on the question of establishing "a firebreak" in negotia-

> President Ronald Reagan for criticism, General Rogers did not mask

See ROGERS, Page 6

While he did not single out any official in the administration of

feels that Secretary of State George Shultz and others exerted on Western Europe to put aside reservations about the medium-range missiles accord. The accord is under negotiation in Geneva and could be signed at a fall summit meeting between Mr. Reagan and

As Government Seeks **Conciliation With Foes**

By John Burgess
Washington Post Service
SEOUL — Central Seoul be-

came a war zone Thursday night, as tens of thousands of anti-government protesters seized streets and squares in the largest and most violent chapter of a political crisis that began June 10.

The rioting occurred as the govenument appeared to be preparing to offer concessions to the opposition in a bid to calm the streets.

In one incident Thursday, the protesters overran a unit of about 80 policemen, beat some of them badly and burned their shields. masks and tear gas rifles in giant bonfires. They attacked at least one police station and put a police bus to the torch.

The riot policemen have not been carrying guns during the crisis, relying instead on tear gas and

The police fired thousands of tear gas canisters but demonstrators seemed hardly to notice. Each time they were dispersed by barrages, they formed up on adjoining blocks and alleyways and closed in again with rocks and firebombs.

Reports said that clashes also continued Thursday in the provincial cities of Pusan and Taegu.

Thursday's events provided new evidence that the government of President Chun Doo Hwan, which values order in the streets above all

Last weekend, the government gave serious consideration to emergency measures, including martial law. That approach was rejected, however, as party moderates argued that the protests would be better ended through conciliation.

Emergency steps would refute the government's long-standing claims that it has put South Korea on a steady if slow course toward democracy. It would also be a major embarrassment abroad, espe-cially in view of the 1988 Summer rapies that are scheduled to be

Mr. Chun met Wednesday evening with the ruling party's presidential nominee, Roh Tae Woo, and other senior party officials to examine the options open to them.

Party officials were not reachable for comment Thursday night. ment by rejecting future proposals that would affect any other nuclear weapons system in Europe capable odds with the West German govous system in Europe capable odds with the West German govous actions and the weapons are immoral had back off from its "irreversible" de-

to Congress on whether the presi- pant said.

spokesman, said that the White said. "There was no reason to give a

the president's performance last ships in the Gulf. While officials

week at the summit meeting of the said that he reflected the presi-

seven leading industrial democra- dent's position, the timing of the

cies. But some officials argue that comments deflected attention from

House had instructed the Justice false sense of hope."

such a posture would not have been the summit meeting.

dent would support an extension of

the law authorizing the appoint-

ment of special prosecutors.



Riots Spread in Seoul

Protests have broken out in Seoul, Pusan and other cities whose names are shown.

tions with the opposition toward amending the constitution.

The decision was deeply unpopular, a point some ruling party officials now concede. "Reverse the constitutional deci-

sion!" has been paired with "Down with military dictatorship!" to make a chant that is constantly on the lips of the demonstrators.

talks can only be resumed after the Olympics are over.

But officials are now talking of offering to resume them in the National Assembly at an unspecified earlier date and to put the reversal of the decision to a vote in a nation-

Mr. Roh was depicted as taking an assertive role in the search for a solution to the crisis, the worst challenge to Mr. Chun since he

room now on, I will take the initiative in coping with political developments regarding the constitutional matter," Mr. Rob was quoted as saying Thursday night.

Mr. Chun habitually maintains a

regal distance from the public and day-to-day affairs of government. He has yet to comment publicly on

the crisis.

Meanwhile, the ruling party was working toward a meeting between Mr. Rob and the leader of the main opposition Reunification Democratic Party, Kim Young Sam.

The opposition was hinting, however, that it would put conditions on the meeting, such as an end to a two-month-old house arrest imposed on Kim Dae Jung, a dissident, and the release of persons arrested since the distur-

bances began.

It remained to be seen whether
the opposition would accept a deal
with the government and, if it did, whether peace would be restored.

The protests are being organized and carried out not by the opposition party, but by radical students. Many would not want to give up the momentum they have generated in recent days to get only promises on the constitution.

e lips of the demonstrators.

Students stage protest rallies on
The government has said that the
Seoul campuses daily. Thursday's upheaval was essentially the transfer of all those railies into the mid-

dle of Scoul at one time. It began around 4 P.M., when a rally was to start at a Presbyterian church to protest police use of huge quantities of tear gas, which has made large sections of Scoul univable in recent days.

Police barred entry to the church but people began massing in nearstreets. A sit-down strike was

Gloomy OECD Warning Cites Economic Decline

By Carl Gewirtz ional Heruid Tribune

PARIS — The leading industrial countries were told Thursday that unless they spur world economic growth and attack the malaise undermining business confidence, "a chain of events ... unpleasant to contemplate" could be triggered and lead to economic turmoil.

teriorated in recent months," and over the next 18 month cision of April 13 to cancel negotia- "slow growth, high unemployment

you have a caretaker government

headed by a caretaker individual

Mr. Baker's inexperience at sum-

mit meetings also contributed to

what several aides cited as failures

at the conference. On the eve of the

aides by issuing a harsh warning to

"Everyone in the White House

meeting, he surprised some senior

and large payments imbalances are likely to persist," the 24-nation Organization for Economic Cooperation and Development said in one of its gloomiest reviews of the world economy in several years. The steady decline in economic

growth, actual and projected, in the

leading industrial countries is "disquieting," the OECD said in its semiannual Economic Outlook, "The economic situation has de- and "little acceleration is likely" The OECD has lowered its estimate for 1987 economic growth

from 3.25 percent projected in mid-1986, to 2.75 percent forecast at the end of last year and, currently, to 2.25 percent.

Like the annual report issued policy, the White House on ing predictions of senior officials in earlier this week by the Bank for Wednesday publicly rebuked Justice White House and at the State International Settlements, the tice Department officials. At issue Department and impressions that OECD report said there was an was their failure to follow instruc- aides were presenting privately beurgent need for coordinated govtions and delete language in a letter fore the conference, one particiernment action to restore business confidence, stabilize currencies and

"It's tough to do a summit where encourage investment. The OECD, however, laid the main responsibility for corrective Marlin Fitzwater, Mr. Reagan's and expect results," the participant action on the United States and West Germany.

Without such action, the OECD said, it fears that the United States will be unable to make sufficient progress in reducing its currentaccount deficit to satisfy foreign exchange markets that currency rates can be stabilized. The danger in this, it said, is that a crisis in foreign exchange markets could be triggered that would spread rapidly throughout the economic system. "Increasing tensions in trade re-

lations, together with Third World debt problems, would then risk leading to a cumulative and serious weakening in economic activity worldwide." it said. The current account includes

trade in merchandise and services as well as some capital movements. Up to last year, the U.S. deficit had been financed by foreign investors purchasing dollar securities stocks and bonds - and other assets. But starting late last year, the deficit has been financed by foreign central banks intervening to support the dollar and subsequently placing that money in U.S. government securities. David Henderson, head of the

OECD's economics and statistics department, said the downward revisions and latest projections are a source of "increasing concern." "The news is disquieting because

the preconditions for a better performance were in place," he said. pointing to relatively low levels of inflation in the major countries, the strong recovery in corporate profit margins and the drop in oil prices at the beginning of last year. There are already increasing

dence of businesses and causing them to slow or cancel spending on new plant and equipment. "It is clear." Mr. Henderson

signs that uncertainty about cur-

rency values is undermining confi-

second time before it takes ef-

Critics Question Howard Baker's Effectiveness

By Gerald M. Boyd New York Times Service

WASHINGTON - A series of White House chief of staff. Among the more serious recent

NEWS ANALYSIS

White House lapses is the gaffe last week over the proposed sale of Maverick missiles to Saudi Arabia, in which a plan was sent to Capitol Hill in the middle of the controversy over U.S. military involvement in the Gulf, then quickly withdrawn in embarrassment.

their car and drove off. predecessors in President Ronald Reagan's White House, Donald T. subordinates a wide degree of lati- leader.

tude in managing day-to-day busi-

Even his critics acknowledge miscues by the White House, ranging from the Venice summit meet- by his association with a president ing to Middle East policy, is caught up in the Iran-contra affair. prompting acerbic criticism of in addition, some of Mr. Reagan's Howard H. Baker Jr., the new personal performances, including the lackluster manner in which he delivered a speech to the nation Monday night, has generated new questions about the 76-year-old president's stamina.

The new staff that came to the White House with Mr. Baker is also being held responsible by some White House officials for the impression that Mr. Reagan's performance was inadequate at the economic summit meeting in Venice. While the recent failures have

The rising chorus of criticism been both major and minor, they over Mr. Baker's stewardship are especially puzzling because Mr. comes from administration offi- Baker assumed the White House cials who have served under his two job four months ago amid high expectations for success. Unlike Mr. Regan, Mr. Baker was widely re-Regan and James A. Baker 3d. All garded as knowledgeable in such usual control over policy matters ularly in dealing with Congress. shaping the Reagan agenda. under Mr. Reagan, who affords his where he served as Senate majority



Howard H. Baker Jr.

Officials raising doubts about Mr. Baker's performance question his effectiveness in handling issues three of them have exercised un- areas as public relations and partic- like the summit meeting, and in In the latest example of uncer-

Department to excise language it regarded as "contentious and intemperate," but that request had not been followed. "I can't say why it wasn't," Mr. Mr. Reagan and his top aides Iran against installing missiles that have been openly defensive about could be used to attack American

dicted on the eve of the meeting has to learn about the fragility of that "there will be significant ac-complishments." language." a senior aide said.
"There is a big difference in what

necessary had Mr. Baker not pre-

Mr. Baker's optimism was con- you say as a chief of staff and what tain stewardship of administration trary to both the pre-summit meet- you say in Congress."

smooth, like a glove that caresses those who don't want to get

tives demand to know just how long it takes people in their audience profile" to eat breakfast. "You must know your audience almost as well as you

- we try to pace our program to that." Some of the researchers arrived for the conference armed

In some cases, this demographic research highlights differences in cultures.

Until this conference, who might have known that in

See TV, Page 6

TV's Latest Recipe: Corn Flakes and Conversation

By Craig Thompson Special to the Herold Tribine

LONDON - The invitation said cocktails at 7 P.M., but a nightcap might have been more appropriate for the broadcasters gathered in London. Seven o'clock sounds like a sociable hour for most people, but for those who produce early morning television, it is rapidly approaching bedtime. For this week anyway, those irregular sleeping patterns

have been abandoned as 186 delegates from 31 countries get

down to some serious discussion about breakfast television. It's clear from all the talk at the "Good Morning World" conference, meeting at a London hotel, that a lot has been going on while most of the world has been asleep. From Tokyo to Madrid, people are wiping the sleep from their eyes to find the normally blank TV screen alive with

bright and cheery presenters welcoming the viewer to a The hours of 6 to 9 in the morning make up a unique part of the day and a time slot that requires a special approach," said Bruce Gyngell, the managing director of Britain's highly said bruce cyngen, the managing director of Britain's nightly successful morning television group TV-AM, which is the host of the conference. "At that time of day people want to be informed, but they don't want to be clobbered with

information." "A lot of broadcasters are getting into 24-hour television,"

of the day." Breakfast television is not a new idea. In the United States it goes back 25 years. But in Europe and the Far East, it has caught on only recently, and it is now spreading so rapidly

that program producers are rushing to consult each other to find the winning formula. There's "Good Morning Hong Kong," "Good Morning

Until this conference, who might

have known that in Europe, Italians sleep the latest? Britain," "Buenos Dias" in Spain. "El Mundo Latino" in Mexico and "Telematin" in France.

Austria tried breakfast television, said Horst Jancik, an executive with the country's state-run ORF television service, but it was not a success. "Austrians have a rather short breakfast, and they're always in a hurry and they're usually quite late." Mr. Jancik

said. "They just manage to make their bus or train."

It's another story in Mexico, however, where breakfast television is immensely popular, "In Mexico you're glad to get up and face the new day,"

he said, "and the breakfast time slot is an indispensable part said Maria McBride, the London correspondent for Mexican television. "And we're so talkative that we need to know the latest information, otherwise we'd feel left behind." In contrast, she said, morning television in colder northern European countries such as Britain "needs to be much more

> out of bed and face the British winter." Finding the right balance of entertainment and information has turned the business of morning TV into a science, And the ranks of market researchers have swollen as execu-

know yourself," said Stratis Zegraphos, finance director of Britain's TV-AM, "What people do in the morning, when they get up, how long they spend on eating breakfast, whether they have a shower or a bath and where the TV set is

with life-style surveys, audience forecasts, bar graphs and charts - data on all the intimate details programmers need to know about their audiences.

Casual Cabbies Are Collared In New York

New York Times Service NEW YORK - New York cabdrivers soon will have to wear shirts with collars and their pants or skirts will have to reach to at least midthigh and have no holes, under a dress code given preliminary approval by the city's Taxi and Limousine Commission.

The commission chairman, Gorman Gilbert, said the new rules were intended to "improve the image of drivers, to professionalize the drivers and espond to complaints. The new dress code prohibits

cut-off jeans, T-shirts, tank tops and bathing trunks. A violation carries a \$25 fine. The code must be approved a

said, "that growth prospects would be improved if greater stability in See ECONOMY, Page 15

Moscow Lets Latvians March to Honor Victims Of 'Stalinist Repression'

By Robert Gillette Los Angeles Times Service

WASHINGTON - In a remarkable public display of nationalist sentiment, more than 1,000 Latvians marched quietly and without Soviet police interference through the heart of Riga to commemorate victims of Stalinist repression, according to Soviet and emigre sources.

The sources, including a 21-yearold organizer reached by telephone Wednesday in Riga, said the march lasted more than three hours Sunday and gathered as many as 5,000 participants and onlookers that evening when the throng reached the central square.

Latvian and Estonian émigré groups in the United States who received similar telephone reports said this was the first time in memory that a dissident group in the Soviet Union had announced plans two weeks in advance for a large demonstration and had been al-

Much more than a public remembrance of Stalin's victims something in itself long forbidden in the Soviet Union - the demonstration was an implicit but clear appeal for freedom and indepen-dence for the Baltic states, emigre spokesmen in the United States

Annexed by the Soviet Union during the Soviet alliance with Germany in 1940, the once-indepenrepublics of Latvia, Estonia and Lithuania on the Baltic coast have remained hotheds of national. ist sentiment, made more intense in recent years by Moscow's efforts at

The three republics, whose annexation the United States has never formally recognized, have a combined population of about 7

Customary Soviet practice has been to arrest nationalist and hu-man rights activists long before they can carry out any such demon-

The several Larvians and Estonians who telephoned reports to the West of Sunday's demonstrathe West of Sunday's demonstra-tion attributed police restraint in of the Association of Southeast this case to the policy of the Soviet leader, Mikhail S. Gorbachev, granting limited relaxation of controls on information and expressions of public opinion.

Spontaneous demonstrations have broken out occasionally in the past in the Baltic republics, usually after official folk festivals or sports events, but these have been swiftly suppressed by police.

In a telephone conversation from Riga on Wednesday, Rolands Silaraups, who identified himself as one of the leaders, said he believed the authorities permitted the march as part of Mr. Gorbachev's policy, but he said it also appeared that police forces were inadequate to

disperse the crowd at its peak. Speaking in Russian, Mr. Silaraups said the demonstration began at 4 P.M. Sunday with several hundred people who turned out in response to appeals circulated by a small human rights group calling itself Helsinki '86. The organizers, he said, urged participants to avoid provocations such as anti-Soviet chants or confrontations with po-

As they walked quietly to Rign's nearby Monument of Freedom, he said, applauding onlookers swelled the crowd to about 1,000, while another 4,000 joined them at the monument to bear speeches and a solemn ceremony commemorating the thousands of Latvians rounded up by Soviet secret police on the night of June 14, 1941, and deported to their deaths in Siberia.

When the authorities tried to drown out the speeches by playing music over loudspeakers, the crowd responded by singing patriotic songs from Larvia's days of independence, he said.

According to other reports, banners were left at the monument Freedom" and "God Bless Latvia." the name of the former national

Asked whether it could be de-

SOURCE MELIKIAN

said: "This would not be correct. It was to commemorate the 38,000 victims of June 14, 1941."

A spokesman for Latvian-American groups, Ojars Kalnins, said there have been several nationalist demonstrations at Riga's Freedom Monument in the past six months, but this was the first time a gathering had been announced in advance and allowed to proceed.

"It is also the largest crowd to gather at the monument since the Soviets occupied Latvia in 1940," Mr. Kalnins said. He added that little was known about the organizers except that "they are a very According to the state-run Mos-

cow News, an "unofficial" hardline group of about 400 marched in Moscow on May 6 protesting what it called Zionists, Masons and imperialists in the Communist Party and the "Americanization" of Sovi et society.

Some Western analysts said this march appeared to have the support of influential hard-line ele ments in the Communist Party.



Informal Meeting of Ministers From India, Sri Lanka

The foreign minister of Sri Lanka, A.C.S. Hameed, left, beld an informal discussion with India's minister of state for external affairs, Natwar Singh, Thursday during the conference in New Delhi of the South Asian Association for Regional Cooperation. Although bilateral issues are not supposed to be discussed at the conference, Mr. Hameed was expected to meet in private with Indian officials following his nation's threat of a boycott following India's air drop of relief supplies to the Tamils.

ASEAN Talks Turn to Refugees Shultz Responds to Concerns Over 'Compassion Fatigue'

Secretary of State George

P. Shultz addressed the ref-

ugee question on Thursday.

the West, he noted that there was

that admit the refugees for resettle-

At the same time, he said, "There

is growing concern in the United

ternational cricket tournaments. Its

economy is largely dependent on

The United Arab Emirates was

physical into a constitutional crisis.

Wednesday after Sharjah's ruling

family said Sheikh Sultan, 43, had

ibdicated in favor of his brother,

Sheikh Abdel-Aziz Bin Moham

med al-Oassimi, 48, because of eco-

The Supreme Council of the sev-

en-member United Arab Emirates,

which was formed in 1971 under

British tutelage, met in emergency

session and rejected the move, the

group's news agency WAM report-

The WAM news agency said the Supreme Council, in talks Wednes-

day night chaired by the president

Sheikh Zaid bin Sultan al-Nahayan

news agency said.

member local government.

Sharjah was calm on Thursday.

Its international airport, however,

was closed under orders from

Sheikh Abdel-Aziz, who heads the 2400-member Emiri Guard.

The United Arab Emirates, Sau-

di Arabia and Kuwait, along with

Bahrain, Oman and Qatar, form

the Gulf Cooperation Council, a

mainly economic and military

Best

EXPORT PRICES

UL PERFUMES • COSMETICS

BASS - STARYES - THE

FASHOR ACCESSORIES

अलिस

SWISS

16, RUE DE LA PAIX

PARIS

Phone: (1) 42,61,61.11

HOURS sy to Saturday 9 am. 8:30 pm closed on Sunday

TAX-FREE

the United Arab Emirates.

nomic mismanagement.

ment was beginning to wane.

Emirate Council Rejects

By Michael Richardson

SINGAPORE - Asian and Western countries that have had to cope with more than a million refugees from Indochina since 1975 are complaining strongly about a con-tinuing outflow, but they do not believe it will end soon or that they can do much to stop it.

The countries agree that the ulti-mate solution lies in Vietnam, Cambodia and Laos, where years of warfare, political conflict and economic hardship have driven many people to leave.

But discussion of the issue here Asian Nations and senior officials from the United States, Japan, Canada, Australia, New Zealand and the European Community exposed some differences over how the problem should be handled.

George P. Shultz, the U.S. secretary of state, said that it had become clear that "the refugee problem in this part of the world is an enduring one, and we must realize that solving it will be a long-term process for all of us."

Referring to ASEAN countries and Hong Kong, which have agreed to offer temporary asylum

MANAMA, Bahrain - A power

struggle in Sharjah remained unre-

solved Thursday as the highest fed-

eral authority in the United Arab

Emirates rejected the overthrow of

the Gulf emirate's ruler by his elder

The dispute sent waves of con-

cern through Gulf Arab states, for

fear of possible destabilization at a

time of acute tension over the Iran-

Shariah lies 100 miles (62 kilo-

meters) southwest of the Strait of

Hormuz, which separates Iran and

Oman at the entrance to the Gulf.

al-Qassimi. Sharjah's ruler for the past 15 years who is now in the

neighboring emirate of Dubai on

his way home from a trip to Lon-

don, told his wife he expected the

His wife, Jawaher al-Qassimi

l am still the legitimate ruler of

Sharjah, in a few hours it will all be

Shariah, one of the smallest of

the United Arab Emirates, has a

population of 220,000 and is best

who was contacted in London, quoted Sheikh Sultan as telling her:

dispute to be settled quickly.

resolved. Do not worry."

VALUED

PROPERTY

IMPORTED

lanqueray

SPECIAL BAY

EXTREMELY DESIRABLE:

EXCELLENT ALL YEAR ROUND;

GRACIOUS LIVING.

Sheikh Sultan Bin Mohammed

hum may be in danger."
In March, the United States protested to Thailand over what it said was the forced repatriation of a group of Hmong tribesmen to Laos.

In a statement Sunday, ministers from the six ASEAN countries -Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thai-land — expressed concern over "compassion fatigue" among Western countries that are still resettling Indochinese refugees more than 12 years after the end of the

The ministers asserted that this had caused a slowdown in the resettlement program that would in-crease the number of Indochinese refugees in camps in ASEAN coun-

Statistics compiled by the office of the UN high commissioner for refugees show that at the end of May there were just over 140,000 refugees from Vietnam, Laos and Cambodia in camps in ASEAN countries and Hong Kong, about 5,000 fewer than at the end of 1986.

them that the resolve of the nations Most are in Thailand, where that country.
However, UN officials con-

firmed that there had been a substantial increase in the number of

Other sources said that unless

terviews in Ho Chi Minh City unthe United States, the number of Mr. Hung. people leaving by boat would rise. The United States has accepted

more than half of all the refugees leaving Indochina since 1975. Canada, France and Australia have taken most of the rest. In their statement, the ASEAN ministers called on resettlement countries not to reduce their intake or impose conditions that would

make resettlement more difficult. But Bill Hayden, Australia's foreign minister, said Wednesday that fore accepting this proposal Australia would want to be sure that we are really dealing with genuine refugees, and not economic émi-

of Abu Dhabi, decided to ignore all statements issued Wednesday from Australian officials contended Sharjah. No Sharjah representative that interviews of Indochinese in participated in the session, the cames in ASEAN nations and ality. Hong Kong had indicated only a The Supreme Council sent a small proportion left their counthree-man committee to Sharjah to tries because of well-founded fears discuss the situation with Sheikh of persecution. U.S. officials dis-Abdel-Aziz, who has formed a 36-

> Mr. Shultz said the United States would continue to resettle refugees in substantial numbers." that up to 30,000 Indochinese refugees would be admitted to the United States in fiscal 1987.

However, they added that with

budget problems, refugee quotas and other restrictions likely to be

United States and Canada were trying to work out proposals for more dumble solutions" to the Indochinese refugee problem. He did not elaborate, but Canaiar with the discussions said they

hoped that a package could be idied by autumn for presentation





PACIFIC WESTERN UNIVERSITY 600 N. Sepulvedo Bivd., Los Angeles, California 90049, Deat. 23, U.S.A.

Elders Win 2 Top Posts In Vietnam

HANOI - The Vietnamese National Assembly named Pham Hung an aged and ailing former Viet Cong guerrilla leader, as prime minister Thursday in what ap-peared to be a transitional appoint-

Vo Chi Cong, 74, an advocate of given the largely ceremonial post of president, replacing Truong Chinh, 81, Vietnamese officials said.

Mr. Hung. 75, replaces Pham Van Dong, who had been the prime minister since the mid-1950s. The prime minister and president rank two and three in the party behind the new party leader, Nguyen Van

Foreign Minister Nguyen Co Thach said at a news conference that Mr. Cong pioneered pragmatic economic management in the late Mr. Hung, Mr. Dong and a full

slate, mostly incumbents, of other state and government leaders were elected in secret balloting of the there are also about 260,000 Cam-bodians displaced by the conflict in members were elected in April. Vietnamese officials said pri-

products to the Soviet bloc for a year. But on Wednesday, several senators called that action "tokenvately that the appointments of Mr. Hung and Mr. Cong appeared to be transitional moves. One Western Vietnamese refugees arriving in diplomat said the appointment of Thailand and Malaysia this year by Mr. Hung, long troubled by heart chine have been indicted or arrest-Hanoi asserts that the departures setback for Vietnamese hoping to ed in Janan in connection with the are illegal and one of the consequences of the war with United leaders tackle massive economic States.

Mr. Thach did not agree when Vietnam and the United States reporters suggested that might be reached agreement in the next few so. He said the prime minister was months on terms for resuming in-selected to take the lead in implementing the process of renovation der an orderly departure program and renewal. He said younger men for Vietnamese wanting to leave for have not accomplished as much as Since December, renewal and

> renovation have become Communist Party rallying calls to stop a disastrons economic slide and purge the party and government of indolent, corrupt or greedy bureaucrats.

Hung instead of Mr. Thach or the state planning commission bead, Vo Van Kiet, both men in their 60s regarded as reformers, was not surprising in view of the secretive Poithuro's penchant for highly collective decision-making and its Confucian tradition of respect for

One party member said that the appointments were the assembly's best options and correspond to re-

Mr. Linh and other reformminded officials at the top of the Communist hierarchy have been calling for drastic but gradual change in the government and par-

In an unusual move, Vo Nguyen Giap, the hero of the siege of Dien Bien Phu in 1954, was retained as a deputy prime minister even though he did not win an assembly seat in the April elections. Mr. Thach said the constitution allows it.

partments seemed generally op-posed to any unilateral action by Mr. Thach also blamed China applied, "you can be justly con- and the Association of South East Norway Appeals to U.S. Asian Nations for the stalemate in ture." Cambodia, saying Vietnam would Joe Clark, Canada's secretary of welcome a visit by his Indonesian state for external affairs, said counterpart, Mochtar Kusumaat-The Norwegian prime minister, Gro Harlem Brundtland, has sent a personal message to President Thursday that Australia, Japan, the madja, the ASEAN spokesman on United States and Canada were Cambodia. Ronald Reagan in an attempt to avoid a serious trade dispute be-

tween the two countries, the prime Earlier this week, Mr. Mochtar minister's office announced Thurssaid at a meeting of ASEAN for-eign ministers in Singapore that he day, Agence France-Presse reported from Oslo. would go to Hanoi later this month dian and Australian officials famil- to discuss signs of progress in the In her letter to Mr. Reagan, dat-

eight-year conflict. ed Wednesday, Mrs. Brundtland whe hope this visit can contribute to settlement of regional prob-lens including Cambodia," said Union has been dissolved. She also Mr. Thach, who added that Hanoi said her government is introducing has yet to be told if and when Mr. stricter legislation to insure that Mochtar would come. similar breaches do not recur.

> Havyys New-York Bar 🛭 Est. 1911

"the Birth place of the Bloody Mary" Just tell the taxi driver "sank too doe noo" THE OLDEST COCKTAIL BAR IN EUROPE TM. 5 Rue Dannou, PARIS Falkenturm Str. 9, MUNICH

WORLD BRIEFS

Senate Panel

Calls for Ban

On Imports

From Toshiba

By David E. Sanger
New York Times Server
WASHINGTON — Members of

a Senate oversight committee have called for a long-term ban on im-

ports of products made by the To-shiba Corp. because a subsidiary of

the Japanese conglomerate played

the leading role in diverting critical

submarine technology to the Soviet

The sharp demands for retalia-

tion, against both Toshiba and Ja-pan, took Reagan administration

officials by surprise.

The call for action came at a

Senate Subcommittee on Interna-

tional Finance and Monetary Po-

licy, with Democrats and Republi-

cans expressing strong support for retaliation against the Toshiba

Corp., owner of the Toshiba Ma-

chine Co., which sold the machines.

came only a day after the House of Representatives, in a 415-1 vote

with Japan and Norway regarding

compensation for damage to Unit-ed States national security" arising

The United States has never be-

fore demanded damage payments for such a loss, and the Norwegian ambassador to the United States

Administration officials have

characterized the incident as one of

the worst losses of high-technology equipment to the Soviet Union in a

decade. The debate over compensa-

tion appeared to point toward a

non appeared to point toward a quickly widening rift between the United States and two of its closest allies, Japan and Norway. In testimony on Wednesday, De-

fense Department and Commerce

Department officials were sharply critical of the two countries. They cited "the complete failure" of ex-port control authorities in Tokyo

and Osio to stop the shipment in

1983 of four giant milling mu-

chines. Because of weak export

control laws, they said, several sus-

pects escaped prosecution.

The milling machines are used to

make complex propellers that en-able submarines to run more quiet-

ly. Military experts say that since

the sale of the machine tools, Sovier

submarines have been running qui-eter than before and are cluding

and the computers that control

them are banned from shipment to

the Soviet bloc by the Western al-

Japan has punished Toshiba Ma-chine by prohibiting it from selling

Some executives of Toshiba Ma-

hursday that Toshiba Machine

exports of sensitive technology to

the Soviet Union, United Press In-

ternational reported from Tokyo.

Officials of the Ministry of Interna-

ional Trade and Industry said To-

shiba has admitted exporting four milling machines in 1984 similar to

the ones it exported to Moscow in

At the bearing on Wednesday

several senators suggested harsh action be taken against Toshiba.

'It's time that an example be made

of Toshiba," said Senator Jake Garn, Republican of Utah, "We

ought to really hurt Toshiba and let

the word out to high-technology

by the three other committee mem-

bers at the hearing: Senator Rich-

ard C. Shelby, Democrat of Ala-

bama: Senator John Heinz.

Republican of Pennsylvania: and

Senator Paul S. Sarbanes, Demo-

crat of Maryland, the committee

Mr. Sarbanes charged that the

Japanese had "traded off \$17 mil-

that will cost far, far more to the

United States."

on in technology for something

The administration has not tak

en a formal position on sanctions

against the countries and compa-nies involved in the diversion. On

Wednesday, officials from the

Mr. Garn was joined in his call

manufacturers around the world

lies and Japan.

detection. The milling machin

called the House vote "miss

from the incident

Soviet Rejects Reagan's Berlin Speech
MOSCOW (Reuters) — The Soviet foreign minister, Eduard A. Shevardnadze, has rejected President Ronald Reagan's call for demolition of the Berlin Wall as inflammatory and melodramatic. Pravda said Thurs-

In a report from Budapest, the Communist Party newspaper quoted Mr. Shevardnadze as saying barriers in Europe "would best be overcome by acts in favor of peace, security and cooperation." The comment by the

by acts in rayor of peace, security and cooperation." The comment by the foreign minister, on a visit to Hungary, was the first detailed Kremlin reaction to Mr. Reagan's "pull down the wall" appeal to the Soviet leader, Mikhail S. Gorbachev, during a speech in West Berlin last week.

Meanwhile, protesters in West Berlin set fires early Thursday at the wall and hurled rocks at arriving East German border guards and firemen, authorities said. Police said the 30 to 40 young people who gathered at the wall opposite the Brandenburg Gate in East Berlin shouled, "The wall must go" and "Freedom lives."

EC Talks on Farm Subsidies Collapse

LUXEMBOURG (AP) — The money problems of the European community worsened Thursday with the collapse of talks by community agriculture ministers on the 1987-88 farm price accord that was to take Wednesday hearing, held by the Frans Andriessen, the European agriculture commissioner, said he

would unlisterally impose cost-saving measures. He did not say what these would be. But sources said they could include reduced or delayed Officials said a key part of the farm price arrangement Mr. Andriessen

has proposed —a tax on oils and fats to tap new income that four EC nations oppose — would have to be settled by the 12 leaders of the community governments at a meeting June 29-30. The community will have a deficit this year of nearly \$6 billion, about \$1 billion more than last The Senate panel's demands year due to higher farm spending and lower revenues.

Embassy Guard to Be Court-Martialed

late Tuesday, passed an amend-ment requiring the State Depart-ment to "enter into discussions WASHINGTON (AP) — Staff Sergeant Robert S. Smifflebeam, a former U.S. Marine Corps embassy guard, has been ordered to stand trial on charges of improper fraternization with Soviet women while stationed in Moscow, the Pentagon said Thursday.

The decision to order the court-martial of Sergeant Stufflebeam, 25,

was made by the commanding general at the Quantico, Virginia. Marine base, the Pentagon said. No date has been set for the trial.

Sergeant Stufflebeam worked at the Moscow embassy during much of

the same period as another guard, Sergeant Clayton J. Lonetree, who has been charged with espionage. He will stand trial on time separate charges, ranging from violating standing orders involving fraternization, to making "false official statements" and lying about his conduct under oath.

Chile Rejects U.S. Extradition Request

SANTIAGO (UPI) - The military government of President Augusto Pinochet has rejected a U.S. request to expel two former intelligence chiefs implicated in the 1976 Washington car bomb killing of Orlando

Letelier, a former Chilem ambassador to the United States.

The U.S. ambassador, Harry Barnes, was called to the Foreign Ministry on Wednesday and given a note that cited legal reasons why Chile was try on Wednesday and given a note that cited legal reasons why claus was refusing a U.S. request to expel refired General Manuel Contreras, the former head of the season position, and this chief of operations, Major Pedro Espinoza, so they could face that the United States.

Chile's Supreme Court in 1879 rejected a 1978 U.S. request for the

extradition of the two men. But on May 27, the U.S. State Department asked the government to use special powers of detention to expel the two men and place them on a U.S.-bound plane.

Anglicans Disparage Freemasonry LONDON (Reuters) - The Church of England concluded in a report

Thursday that there are fundamental reasons why Christians should not

The 56-page report, drawn up for submission to the church's governing Synod, said that some Christians found Mesonic rituals disturbing and even evil. Its conclusions were broadly in line with the teaching of other Christian churches and will likely be seen as a further blow to the secret "craft" of Freemasonry, which has been accused of selfishly fostering the

The all-male Masonic movement, founded as a secret society in Britain in the 17th century, has an estimated worldwide membership of six million. The Roman Catholic Church threatens members who join Masonic lodges with excommunication, while the Methodists issued guidelines two years ago recommending that their messbers not become

For the Record

Police raided a garage in the Rome suburb of Verderocca on Thursday case, but there is no evidence that anyone in the parent company was involved.

The Language of the parent company was involved.

The Language of the state of th The Japanese government said

China and the Soviet Union have agreed to reactivate a joint ship repair Co. has admitted to more illegal facility in Shanghai after a 20-year break, the Xinhua News Agency said

sands of Armenians in 1915 as a condition of its entry into the European Community, but should not be held responsible for the killings carried out under the defunct Ottomen state, the European Parliament said Thursday while meeting in Strasbourg, France.

TRAVEL UPDATE

Belgian civil service unions have called a one-day strike for Friday that is expected to affect schools, hospitals and rail and postal services. Union officials said the action to protest government austerity measures could involve up to 800,000 people.

A United Airlines TriStar made an emergency landing at Osaka Airport in Japan after it developed trouble in its port engine, airport authorities said Thursday. Nobody was hurt, they added. It was on its way to Seoul from Narita with 219 passengers and crew.

U.S. lawmakers may seek better security at airports, they said Thursday. They were reacting to a congressional report revealing that when federal inspectors tried carrying 2,419 mock guns and other weapons onto planes in late 1986, nearly 20 percent were not detected. (AP)

Correction

An article Thursday erroneously characterized Serge Klarsfeld's appeal to the court trying Klaus Barbie. Mr. Klarsfeld's specific request was for a sentence consistent with the gravity of Barbie's crimes.

DOONESBURY



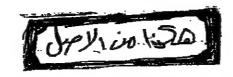
ONE MORETHING. THERE HAVE BEEN A LOT OF PEOPLE TELLING METHAT I HAVE TO RE-INVENT MYSELF FOR THIS CAMPAIGN, WELL SEORGE BUSH DOBSN'T BELIEVE IN CHANGE FOR CHANGE'S SAKE!

BEFORE I GO, LET ME JUST SAY









Democrats Agree on * Compromise '88 Budget

New York Times Service WASHINGTON - After six weeks of frustrating negotiations, a House-Senate committee approved on Thursday a \$1 trillion compro-

The compromise, which was reached Wednesday by House and Schate Democratic leaders, would raise \$19.3 billion in new taxes in fiscal year 1988, which begins on Oct. 1. The types of tax increases are not specified in the plan, but Democratic leaders are considering increases in liquor, cigarette and other excise taxes and increases in

The military part of the budget, in a direct challenge to President Ronald Reagan, would require him to accept all the tax increases in order to get a higher budget for the military. If he accepts the tax increases, the Pentagon budget would be \$296 billion, \$16 billion below the president's request and just \$6.4 billion more than the current military budget. The increase would not be enough to cover rises in costs due to inflation. If the president does not accept

the tax increases, the Pentagor budget would be held to \$289 billion, just below this year's level. Mr. Reagan denounced the budget proposal Thursday, The Associated Press reported. In a statement released by the White House, he said, "The American people don't want more spending. They want, better results."

Mr. Reagan said that if Congress has its way, national security will decline in real terms for the third year. He added, "Their price for meeting our national security needs is this: For every \$1 of delense it will cost \$10 in new taxes. That's an offer I can refuse."]

The Democratic leaders, the House speaker, Jim Wright of Texas, and the Senate majority leader, Robert C. Byrd of West Virginia pushed for the compromise this week, partly in response to this criticism. They also were smarting from a growing perception that the Democrats, who now control the House and the Senate for the first time in Mr. Reagan's presidency,

Goetz Verdict: Urban Jury Altered Perceptions on Use of Deadly Force

By Joseph Berger

Goetz seemed to be a verdict on the nature of contemporary urban life, chuming up issues of vulnerability. rage and racial tensions that lie just beneath the surface.

73.00

Tuesday's acquittal of Mr. Goetz on charges of attempted murder and the guilty verdict on a weapons possession charge broke no dra-matic new legal ground, in the mise budget for next year that sets up a collision course with the White opinion of legal experts. But in the House over taxes and Pentason context of the national debate on co and social order, it appeared to widen the circumstan

fy the use of deadly force. The New York state legal stan-dard governing the use of deadly force in self-defense — what a reasonable man might do if he felt

found not guilty of attempted murreasonable when he's surrounded in the criminal justice system, both not enough evidence to show that four young whites," he said. "I can defense? Will blacks have to fear
der. But what the verdict suggests is
by four thugs," said Alan M. to protect us and to bring the guilty Mr. Goetz had acted out of any understand the black position that that if they look at someone the

NEWS ANALYSIS concept that has grown because of the impact of crime on the lives of

presented that any of the four black youths who approached Mr. Goetz, who is white, had actually tried to rob him before he shot them. Thus, context of the national debate on the balance between self-defense attempted murder, seemed to be saying that in the nervousness that courser through much of urban experience, from riding the subway at night to walking a darkened street, such evidence may not matter all that much. Perceptions, the jury suggested, can attain the power of

idemics in a classroom." Mr. Dershowitz, noting that jurors often nullify self-defense standards set by the law, said he believed that what Mr. Goetz did was by definition illegal in New York

and every other state. It is illegal. he said, to shoot a person after the immediate danger has passed.
"It doesn't change the law," he said of the verdict. "It may show and when they travel and how they the law is somewhat out of line with spend their time.

police and the courts.

Burt Neuborne, a professor at might normally be considered "The expectation that four about the character of people who we allow our New York University Law School, wrong. The jury in the Goetz case young black males are going to do somehow threaten them, and if and our fears said. The jurors had so little faith apparently believed that there was you harm is indeed greater than they have a gun, use it in self-these cases?

NEW YORK — The jury's decithat juries have a more expansive Dershowitz, professor of law at to justice, that they were willing to
sion in the case of Bernard H. concept of what is reasonable, a Harvard Law School. "It's hard to tolerate a degree of vigilante behavthat juries have a more expansive Dershowitz, professor of law at to justice, that they were willing to motive other than fear. pay attention to lines drawn by for that I think rationally cannot be justified."

For two and a half years the case

Crime has become such a daily feature of urban life that several of the jurors had themselves been victims. It is often on people's minds,

people's passions today."

The jury seemed to be saving
The jury's decision to acquit Mr. that the fear of crime, in someone The jury seemed to be saving Goetz on all the major charges also who has been a previous mugging seemed to be a back-handed commentary on the effectiveness of the weigh so heavily on one's emotions that it can lead to conduct that

North's Request

WASHINGTON - The

joint congressional committee

investigating the Iran-contra af-

fair insisted Thursday that

Lieutenant Colonel Oliver L. North testify privately before he appears in public session.

Representative Lee H. Ham-

ilton, Democrat of Indiana and

chairman of the House panel,

told reporters that permitting Colonel North to avoid the pri-

vate session, as he demanded

Wednesday, would allow him to

dictate procedures to the pan-

els. Mr. Hamilton said the mat-

ter would be discussed at a

meeting Thursday night, and he

expects the issue to be decided

U.S. arms abroad has continued.

structure for the private foreign po-

by early next week.

Underlying the issue of crime in unrealistic." this case was the issue of race. Scholars such as Dr. Kenneth B. Clark, professor emeritus of psyof Mr. Goetz has touched a raw chology at the City University of adopt a social norm or legal con-nerve in the American populace. New York, have expressed doubt cept that you can reinforce your too long, it is possible that the four white youths asking him for

> However, Marvin E. Wolfgang, a criminologist at the University of Pennsylvania, said that perceptions about who is more likely to commit a crime have some statistical basis. For four violent offenses - homicide, rape, robbery and aggravated assault — the crime rates by blacks are at least 10 times as high as they are by whites, he said.

Legal scholars such as Graham Hughes of New York University said it would be "intolerable to because the person happens to be a repercuse young black person." The courts, prising it

Because it raises such issues, the

this is a racist attitude, but it's not wrong way or dress too casually they may be mistaken for crimi

probably want such a potentially that Mr. Goetz would have shot argument of reasonable fear just. Goetz case may have some ironic prising if the verdict leads to calls for example, have generally ruled for strengthening police patrols, a that the police cannot take race further tightening of laws that limit into account as a factor leading to self-defense and a hardening of the rules against illegal possession of a

jury verdict may pose some hard questions for the American public a lawyer who is an authority on Randolph M. Scott McLaughlin, to deal with. Will some New York-ers come to feel that they can now tension created by the verdict this make hair-trigger assumptions way: "Does the law prevail or will about the character of people who we allow our feelings and emotions young black males are going to do somehow threaten them, and if and our fears dictate how we decide



Rainer E. Gut, chairman of Crédit Suisse bank, said in

Secord Said to Be Linked to Arms Dealer By Fox Butterfield New York Times Service Panel Rebuffs

WASHINGTON - A retired CIA official is expected to tell Congress next week of a financial link between Major General Richard V. Secord, a main figure in the Irancontra affair, and Edwin P. Wilson, the renegade CIA agent convicted of smuggling arms to Libya, ac-cording to Congressional investiga-

In addition, the investigators said, several Defense Department employees will testify that some senior Pentagon officials, apparently including Defense Secretary Caspar W. Weinberger, knew about the secret arms sales to Iran in 1985 well before President Ronald Reagan approved them in Janu-

ary last year. Mr. Weinberger has insisted that he did not know anything about the transfer of American-made antitank and Hawk anti-aircraft missiles to Tehran until Mr. Reagan secretly authorized them early last

The testimony by the Pentagon employees and the former Central cording to investigators, Mr. Wil-Intelligence Agency official. Glenn son's ring formed much of the Robinette, before congressional committees investigating the affair will be heard when they resume

hearings Tuesday.

Mr. Robinette will indicate that although Mr. Wilson has been in prison since 1982, a network of

Mr. Wilson, a former ClA officer stantiating this. who is serving a 52-year prison seawas one of his silent partners.

Eatsco. The company was headed by another former CIA official. Thomas G. Clines, who later acted as one of General Secord's partners in the covert arms sales to Iran and the Nicaraguan rebels.

Mr. Robinette's new evidence linking General Secord to Mr. Wilthe investigators said. In fact, acson would reinforce the pattern that has emerged in the last few weeks of hearings. The pattern suggests that General Second took part licy, selling weapons to Iran and in the Iran-contra affair for finanproviding money to the contras, cial gain, not the reasons of patriothat was run from the White House tism that he asserted during his congressional appearance.

by Lieutenant Colonel Oliver L. Mr. Robinette was a career em-The congressional investigators ployee in the technical services division of the CIA, where he worked with Frank E. Terpil, the investiga-tors said. After leaving the CIA. Mr. Ternil became a business associate of Mr. Wilson and was indicted with him for smuggling weapons to Colonel Moammar Gadhafi, the Libyan leader. In a complex web, Mr. Terpil also worked for Albert Hakim, the Iranian-born business man who served as the financial manager of the Iran-contra arms sales with General Second.

Mr. Teroil is currently a fugitive from justice, and his whereabouts are not known.

Mr. Robinette has said he paid a contractor \$2,000 to install an electronic security fence around Colonel North's house in suburban Virginia. According to a report in The Washington Post, General Second gave Mr. Robinette the money for the fence from a secret Swiss bank account established for Colonel cials said that an agreement was North by Mr. Hakim. General Secord has denied the report.

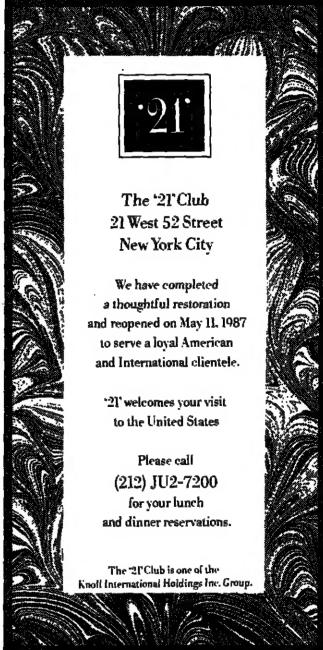
The congressional investigators said that apart from the fence incitold the United States that Mr. dent, Mr. Robinette would provide more important testimony about General Secord's connection to Mr. Wilson, Mr. Robinette spent Wednesday giving private testimony to committee investigators.

In one of Mr. Wilson's trials in 1983, General Secord acknowledged that he had known him since about 1971, after being introduced to him by Mr. Clines. Peter Maas, in his book "Manhunt," asserts

ing" General Secord, a retired Air that Mr. Wilson also helped Gener-Force officer, to Mr. Wilson. The al Second financially, buying a evidence is believed to grow out of house from him in Virginia that Mr. Wilson's role in providing caphad become a bad investment and ital for a company called the Egyplettian-American Transport and Serplane, It is not known whether the General Secord retired pre

tence, has asserted that he provided turely from the air force in 1983 the money for the company, known after an investigation by the FBI as Eatsco, and that General Second into Eatsco. Mr. Wilson asserted that he provided \$500,000 that was Eatsco pleaded guilty in 1984 to used to start the company and that overcharging the Pentagon S8 mil. General Secord, who at the time for delivering arms to Egypt, was deputy assistant secretary of the life testimony to the company and that was deputy assistant secretary of the life testimony to the company as the secretary of the life testimony to the company as the secretary of the life testimony to the company as the secretary of the life testimony to the company as the secretary of the life testimony to the company and that was the company and the company and that was the company and that was the company and the company lion for delivering arms to Egypt. was deputy assistant secretary of In his testimony to the committees defense for the Middle East, was six weeks ago. General Secord de- one his silent partners. General Senied he had any connection to Mr. cord was never officially charged in Wilson, and he has repeatedly con- the case, but he felt it clouded his tended that he was not involved in career and left the air force to join Mr. Hakim in business.





Washington that Swiss courts will decide whether U.S. authorities can gain access to Iran-contra secret accounts. former CIA agents and military of- said that Mr. Robinette would procould not agree on a budget. ficers he helped establish to sell vide evidence "directly connect-

By Michael R. Gordon

New York Times Service. WASHINGTON - President Ronald Reason has ruled out negotiations with the Soviet Union on how to interpret the 1972 treaty limiting anti-ballistic missile delenses, according to an administration official.

The official, who is familiar with the president's thinking, told re-porters that Mr. Reagan believed such negotiations would lead to un- gested that the two sides discuss acceptable limits on his Strategic Defense Initiative, the program to space. tem commonly called "Star Wars."

"He does not want to negotiate on that basis," said the official, who spoke on the condition that he not be identified. "You're taking clude such questions as what would tained that unless technical discus- the Soviet Union would seek to use enormous risks; and for what pur- constitute an anti-ballistic missile sions are held, the prospects for a such talks to get the United States

space-based and other mobile be allowed.

When Secretary of State George P. Shultz visited Moscow in April, the Soviet Union proposed that the two sides convene a meeting of their experts to draw up a list of objects that could not be launched

Soviet scientists have also sugwhat testing would be permitted in

adviser to Mr. Shultz, has arged the Reagan administration to begin discussions to develop a common view on technical issues. Those in-

The treaty bans the testing of sile systems and what testing might

The Reagan administration official who disclosed Mr. Reagan's would deal with such questions as viewpoint spoke to reporters at a how bright a space-based laser seminar in Queenstown, Maryland, could be before it should be considorganized by the Aspen Institute ered a prohibited anti-missile de-

Some administration officials at Mr. Reagan "does not want to the seminar were divided over the negotiate over prohibited and per-

treaty through 1994 as part of a larger compromise that would also sharply reduce long-range nuclear weapons.

Mr. Nitze has reportedly maincomponent in some new anti-mis- comprehensive agreement on de-

Reagan Opposes Talks With Soviet on ABM Treaty

Technical talks, for example,

value of technical talks with the mitted activity' under the anti-ballistic missile treaty, the American The United States has offered to official said. "I really don't see how adhere to the anti-ballistic missile you can get into that never-never

The Soviet Union and the United States are sharply divided over how strictly the treaty should be interpreted. The official said that to agree to measures that would "kill" the Strategic Defense Initia-

One official said that unless technical talks were held, there would be little chance of progress on curtailing defensive systems and long-range arms. This official asserted that the Reagan administration's refusal to engage in such talks was counterproductive and encouraged Congressional opposi-tion to Mr. Reagan's space-shield

But another official argued gainst such negotiations. He said

pect that the two sides could work out their differences in the remaining 19 months of Mr. Reagan's

"In the dying days of the administration, to start something like this is nuts." he said. Instead of initiating such negotiations, the officials said that the administration should attempt to assuage Soviet concerns by repeating its offer to exchange information on anti-missile research.

On the issue of missiles in Eulikely, but they noted that some important problems remained.

For example, a Soviet official has Shultz misinterpreted remarks by the Soviet leader, Mikhail S. Gorbachev, on eliminating shorter-

According to an administration official, a Soviet official has said that Mr. Gorbachev never intended to' suggest that the Soviet Union favored a global ban on shorter-range missiles, which have a range of 300 to 600 miles (about 500 to 1,000 kilometers).

State Department officials say that Mr. Shultz was told during his trip to Moscow that the Soviet Union wanted to ban shorter-range that the issues were 100 complex missiles in Asia as well as Europe.

U.K., Iranian Diplomatic Staffs Cut To Single Caretakers in 2 Capitals

Remore "This decision does not consti-LONDON — Britain ordered tute a breach of diplomatic rela-te expulsion of 15 Iranian diplo-tions," the spokesman added. "Revolutionary Guards, beaten up and held for 24 hours. "When Britain's demand for an the expulsion of 15 Iranian diplomats Thursday and said it was reducing its diplomatic presence in

Tehran to a single representative. "The one remaining will have a caretaking function only," a Foreign Office spokesman said.

The decision leaves only one diplomat in charge of the Iranian Em- row, caused by the arrest May 9 of

Minnesota Widens Leave for Parents

New York Times Service ST. PAUL, Minnesota - Min-

nesota has become the first state to require employers to offer unpaid parental leave to both parents of a Effective Aug. 1, all Minnesota companies with 21 employees or

more must offer up to six weeks of leave without salary to the father and mother after the birth or adoption of a child. Both parents may go on leave at the same time. Oregon and Connecticut have provisions for limited parental leave and at least 28 other states are working on such legislation. Most of the legislation is modeled after a bill pending in Congress that would

sales

require employers to offer male and female employees up to 18 weeks of unpaid paternal leave.

The Iranian press agency IRNA said earlier that Tehran was withdrawing 15 of its 16 remaining representatives from London within

Thursday's expulsions were the climax in a three-week diplomatic an Iranian consular official in Manchester, in Northern England,

on shoplifting charges.

apology and explanation went unanswered, the two governments embarked on a series of tit-for-tat

The British spokesman said Thursday's decision had been made after three meetings between British and Iranian officials within the past 48 hours in London and

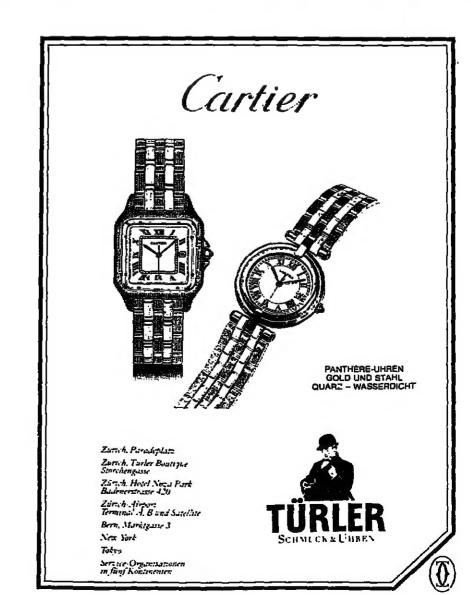
The Iranians put forward pro-posals to end the crisis but they Three weeks later, Britain's No.2 man in Tehran was abducted by were unacceptable to Britain, he





8, BD MALESHERBES, 75008 PARIS-TEL. 42.66.13.01 56, RUE DE PASSY, 75016 PARIS-TEL, 42.88.88.24

55, RUE DE RENNES, 75006 PARIS-TEL, 45,48,52,71



Herald Tribune.

A Worthy Plan for Peace

If President Reagan wanted an honorable and sensible resolution of conflicts in Central America, he would grab for the peace plan put forward by Costa Rica's president, Oscar Arias Sanchez, Mr. Reagan's policy of backing the Nicaraguan rebels and driving the Sandinists out of Nicaragua is at a dead end. The Arias plan, whatever its flaws, has promise and wide support.

Mr. Reagan even felt compelled to issue a statement after his meeting with President Arias stressing their agreement on "objectives." But that is not enough. If the Arias plan is to get off the ground, the postponed Central American leaders' meeting to discuss it must be rescheduled. That means Washington must put its full weight behind the initiative. Otherwise, after Mr. Reagan's years of lip service to negotiations. suspi-

cions will rightly linger about his sincerity. Mr. Arias proposes cease-fires and regional elections, the restoration of civil liberties and the beginning of talks between governments and their "unarmed internal opposition." Nicaragua would "democratize" and the United States would stop aid to the contra rebels. Outwardly, the differ-

ences boil down to timing.

Mr. Arias wants Washington to stop aid to the contras at the same time the Sandinists commit themselves to democratization. President Reagan insists on continuing to arm the rebels until Nicaraguan freedoms have been established. To Mr. Reagan, helping the contras is the best way to insure democratization. To Mr. Arias, the rebels are no solution: they are the problem, giving the Sandinists cause for foreign sympathy and a pretext for repression.

Behind the jockeying lies Mr. Reagan's deeper reluctance for any kind of compromise that leaves the Sandinists in power. That reluctance has doomed past peace initiatives from even being explored. There is no evidence even now that he has changed his mind. Yet there are stirrings that encourage the plan's supporters. The administration has been rocked by the Irancontra affair; future aid for the contras is chancy. Pragmatists have gained in a White House staff led by Howard Baker.

Additionally, the Soviet Union has sharply cut oil shipments to Nicaragua. The difference will probably be made up by Mexico and Venezuela, giving them leverage. Since Nicaragua is nearly broke, it has an incentive for compromise, providing and this is the catch - that Mr. Reagan is willing to end aid to the contras.

The Sandinists have long said they are ready to ban foreign bases and accept policing of frontiers. But they adamantly rule out direct dealings with the contras and have long refused to accept an election process that jeopardized their power.

Much as Nicaragua's neighbors fear the Sandinists, they are at least equally repelled by the contras. Mr. Reagan has so far refused to acknowledge this unpalatable truth, putting all his chips on the contras, an increasingly bad bet. If he wants to rescue his barren Central American policy, he had better begin soon, by breathing life into the only plausible peace plan around. Otherwise, Americans will conclude that his real aim is not to explore peace but to pass an undeclared war on to his successor. - THE NEW YORK TIMES.

Not the Usual Claptrap

sentative William Alexander's enterprise in Library of Congress and printed in full in the Congressional Record of this past Monthan 400 pages of Bolandiana. It was esti-mated the other day to have cost the government \$197.000 to produce - an assertion that generated much talk of wantonness and profligacy on the part of the Arkansas Democrat, Mr. Alexander, who set the project in motion.

The \$197,000 estimate is said by some to be high and likely to be recalculated downward. But even if the original figure holds, we think it is as wise an expenditure of funds on the Congressional Record as we have heard of in some time. The volume will be an invaluable source book in the angry debate over the genesis and development of U.S. Nicaragua policy, a debate that could surely profit from the introduction of more

facts and better history. It will go to libraries and other institutions all over the councausing the hefty legislative history of the try that subscribe to the Congressional Re-Boland amendment to be exhumed by the cord and be available for purchase in individual copies for \$1.25.
Those of us who look in on the Congres-

day. The resulting volume, although it is quite portable and handy, contains more that this probably will be among the most serious and public business-oriented editions of the venerable journal they will ever see. The Congressional Record, into which legislators can put just about anything, and frequently do, on some days resembles a literary version of the Islip garbage barge, an anthology of trivia, claptrap, and, above all, self-promoting parochial drivel that does the legislator who inserts it some political good somewhere at public expense. If Monday's volume cost the taxpayers too much in the opinion of some of these legislators, they should have no trouble making up the funds by cutting down on the high proportion of junk with which they normally like to fill the Record's pages.

- THE WASHINGTON POST.

A Man Wealthy in Ideas

When Walter Heller became President John F. Kennedy's chief economic adviser in 1961, the new Keynesian ideas were percolating widely through Washington. It was a moment when a man of vigorous intellect could turn them into a powerful instrument for expanding and managing the country's prosperity. Mr. Heller seized his opportunity, and the next four years were a time of extraordinarily successful economic policy — the most successful. for Americans, of this century. Those are the years that. 20 years later, the Reagan economists claimed as the model for their own supply-side strategy.

The essence of Keynesian theory is its

ability to lift an economy's growth rate and push it toward full employment. After three recessions in eight years under the Eisenhower administration, there was plenty of slack in the economy and it took off, in the early 1960s, in a surge of growth unprecedented in peacetime. The danger, of course, was inflation. Mr. Heller fought it with the wage guidelines that he developed under the second president he served, Lyndon Johnson. That led to bruising battles with the steel and automobile industries, but the president, with Mr. Heller urging him on. won far more than he lost. In the years that Mr. Heller was chairman of the Council of Economic Advisers, from 1961 to late 1964.

the consumer price index never rose as high as 2 percent a year. The trouble started after he left, as the first effects of the Vietnam War began to reach prices. While Mr. Heller was a vigorous parti-

san, he was also an honest one who accepted both sides of the Keynesian bargain. He favored tax cuts when the economy was under capacity, and there was a big cut in early 1964. But he also supported tax increases when signs of strain appeared. Even after leaving office he continued to write memos to the president, pressing for tax increases to finance the war. For reasons that had little to do with economics, President Lyndon Johnson delayed until too late, initiating the great wave of inflation that ran for the next two decades.

Mr. Heller was a man of great warmth and great sympathy for liberal Democrats' overriding concern with employment and the condition of working people. That earned him an unusual degree of trust among his party's politicians and even among labor leaders, who resisted and denounced his wage guidelines. Through his long subsequent career at the University of Minuesota he retained a sharp interest in policy and politics, returning to Washington frequently to advise and to testify, until his death, at the age of 71, on Monday.

- THE WASHINGTON POST.

Other Comment

Moving Deeper Into the Gulf

In a move that would steeply escalate the U.S. presence [in the Gulf] and commensurately boost its risks, President Reagan pro-poses launching an open-ended military commitment that could effectively make the United States a co-belligerent in a long and brutal war. The arguments Mr. Reagan makes for intervening in the Gulf are specious and unconvincing, while the commit-ment he proposes is shrouded with potentially perilous consequences. The fundamental U.S. interest is to be seen not in intervening in the Gulf war but in belping to bring it to an end in a way that would leave no victor free to lord it over its neighbors. That is a task for multinational diplomacy and pres-

sure, not for battleships and bluster. - The Los Angeles Times.

No Point in Impeachment

There is no point in impeaching Mr. Reagan [over the Iran-contra affair]. Impeachment would ignore the important distinction between Mr. Reagan and, say, President Nixon, which is that Mr. Reagan took steps in the form of the Tower commission to clear up the mess. Democrats should also reflect that Mr. Reagan's departure would almost certainly put George Bush in the White House, and leave them fighting an incumbent for re-election.

Moreover, the would-be impeachers forget that Mr. Reagan is still hugely popular in middle America. The sight of an elderly man who in other respects has achieved great feats for his nation being put through such a ritual would demean America.

- The Daily Telegraph (London).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY. ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Appointe Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Deputi Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. KRANEPUHL, Advertising Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine. France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698

Directeur de la publication: Walter N. Thayer.

Directeur de la publication: Watter N. 1 hayer.

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. The RS56928
Managing Dir. Asia: Malcolm Glern, 50 Glaucester Road, Hong Kong, Tel. 5-8610616. Telen: 61170
Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London W.C.: Tel. 836-4902. Teles: 262000
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (1697) 726755. The 416721
Pres. U.S.: Michael Conny; 850 Third Ave., New York: N.Y. 10022. Tel. (212) 752-3893. Teles: 477175
S.A. au capital de 1.200 000 F. RCS Nanterre B 732021126. Commission Partiaire No. 61337

© 1987. International Herald Tribune. All rights reserved. ISSN: 0294-8052.



OPINION

Once More, Leaping Blindly Into the Breach Put an End

By Arthur Schlesinger Jr.

his best to end American involvement.

ple of the superpower fallacy. The U.S. policy of military intervention

is designed to save the other countries

from the wicked Sandinists. But most

Latin American governments think

and chaos and is far more likely to

promote than to check the spread of

If a Marxist Nicaragua is such a threat, it is a considerably more dire

threat to Latin America than to the

United States. Latin American coun-

tries are far more vulnerable politically

and militarily than is the United

States, they are closer to the scene and

and their leaders are just as deter-

mined as the United States is on their

behalf to resist their own overthrow.

Yet they do not see the threat as apoc-

alyptically as the Reagan administra-

tion does, and once again it plunges on confident of its infallibility. Lebanon was another example. The

massacre of the marines should have

shown forever the dangers of med-dling in the Middle East — a part of

Marxist revolution.

Central America is another exam-

N EW YORK — President Rea-gan's pledge to "protect the free world's oil flow" by expanding the U.S. naval presence in the Gulf suggests a powerful itch to plunge the nation into military action. It is also the latest manifestation of fallacious thinking to which all superpowers succumb - the notion that we know the interests of other countries better that the U.S. policy of militarizing the problem increases desperation than they know their own interests.

So far as anyone can tell, none of America's major friends and allies favors the policy the Reagan administration is straining to pursue. West-ern Europe and Japan depend far more than the United States does on the oil passing through the Strait of Hormuz. But they have steadfastiy refused to back Mr. Reagan's macho adventurism — even though he al-leges it to be for their special benefit. It is not even clear that the Arab

governments want to raise the military stakes in the area. Yet on the administration goes, sublimely confident that it understands the issues better than the nations most directly involved, most directly threatened and most familiar with the territory. This has happened before and it

always leads to disaster. The most tragic example was Vietnam, where U.S. intervention was intended to rescue East Asia from a Communist President Lyndon Johnson could never understand why the other members of the Southeast Asia Treaty Organization would not send more fighting men to Vietnam in order to help the Americans save their countries. In 1967, he sent Clark Clifford on a mission to persuade the SEATO governments to increase their military contributions.

As Mr. Clifford traveled from one

capital to another, he soon recognized that the SEATO governments did not see the war as Washington did. They did not agree with the U.S. assessment of the threat or of the domino consequences of a North Vietnam victory, and they were damned if they were going to send more of their boys to Vietnam to be killed.

If the nations that knew the territobest did not see transcendent stakes in the outcome of a civil war in Viet-nam, Mr. Clifford concluded, why in the world was America so heavily involved? Did Americans really know what they were doing? He decided they did not, and the next year, when

he became defense secretary, he did the world so bedeviled by ancient historic and religious hatreds that it defies not just Western management but Western comprehension.

Americans did not have the slightest idea of the mess they were getting into in Lebanon, and now, raising the standard of invincible ignorance, they seem poised to plunge blithely ahead into a larger mess in the Gulf. The Reagan administration's recent antics are an example. The Iraqis at-

tacked a U.S. frigate and killed 37 sailors. Iraq in 1984 initiated the po-licy of attacking ships in the Gulf, thus provoking Iranian reprisals, and in the last two years Iraq has attacked half again as many ships as Iran. Yet the Reagan administration, instead of getting mad at the perpetravastly more knowledgeable about it tor, rewards Iraq for its assault on the

> the very country to which only a short time back the president was selling arms on the grounds of its supreme geopolitical importance.
>
> One can only speculate that this new policy is intended to punish the Iranians for getting Oliver North

become a Soviet lake recurs as a talking point, but obviously an enlarged Soviet presence would only make the Soviet Union more than ever a target for Arab fear and Iranian rage.

'Almost all of America's friends in the Middle East, Europe and South Asia," Jeane Kirkpatrick, not heretofore renowned as a dove, has wisely written, "are worried that a major commitment of U.S. forces would be dangerous to American power as well as American lives. Our allies and friends are much more dependent than we are on Gulf oil, but do not feel an enhanced military

presence is necessary or desirable to

To Kuvaiti

Blackmail

By William Safire

W ASHINGTON — Sheikh Jaber al-Ahmad al-Sabah, absolute

ruler of Kuwait, must be quite a [el-

low. In the last year, the emir closed the National Assembly and shut

down the free press; arrested Kuwarti

Shittes suspected of supporting Iran; sent \$3 billion to Iraq; and showed

the Arab world how to manipulate

would open opportunities for the So-

the free world's oil flow. In a word:

If we don't do the job, the Soviets

will, and that will jeopardize our own

national security....
That, put simply, is submission to
Arab diplomatic blackmail. Sheikh

Jaber knew America could not toler-

ate the presence of the other super-

power at the jugular of Western oil; by dickering with Moscow, he was able to jerk the United States around.

Mr. Reagan is surely aware of that and has chosen what he regards to be

But here is something we did not know back in January, when the emi-was host to the 44 nations of the fifth

Islamic Conference: Acting on behalf

of the Soviet Union, the emir lobbied

the other Moslem heads of state to

lean on Pakistan to stop pressing the

Pakistan resisted; but for the first

time, it felt the heat from its Arah

neighbors and Islamic brothers to double-cross the Aighan freedom

fighters. That was a comp for the Soviet Union and a serious slap at the

United States, engineered by a despot determined to show America how necessary it was to appease him. Now the cumning emir has enchred

America into protecting his tankers

as they support Iraq against Iran. For

its own strategic reasons, the United States may have to swallow this ms-

nipulation of its forces, though hawks from Henry Kissinger to Jeane Kirk-patrick have registered misgivings at

its example. Americans do not have

to pretend to like it, however, and do not have to let the oil sheikhdoms

jerk them around forever.
First, Americans should stop flag-

ellating themselves as if the benighted arms for hostages dealings with

Iran were the cause of the emir's blackmail. Long before, the Saudis

and Kuwaitis caved in to the threats

of the Iranian oil minister, and

stopped full production of oil; the

price since has doubled, enabling fran to pursue its war. U.S. duplicity

in paying arms for hostages was as nothing compared with the Saudi-Kuwaiti oil sellout of their ally Iraq.

Next, the United States should in-

form Saudis, Iraqis and other ol sheikhs that American policy cannot

rest on vacuumism alone; Arab leaders who threaten to choose Soviet protection may one day get it and find

themselves turned into Communist South Yemens. The Western super-

power will not save them. Third, America should make it

clear to Sandis and Omanis that the

ultimatum from Kuwait will cost

y on the prov ern arms. They can whistle for F-15s

and missiles; soon America's allies

will be called upon to back up its patrol of the Gulf with a suspension of arms deliveries to the Gulf Arabs.

The Western interest is to build the

power of Egypt and Israel, allies that do not flaunt their unreliability.

refusing America landing bases for

the planes protecting oil-tanker con-

voys must stop. Perdicaris alive or Raisuli dead; let America land its

planes or else get its ships out. Finally, the United States should

show the emir and his followers the

Fourth, the arrogant nonsense of

the lesser of two evils.

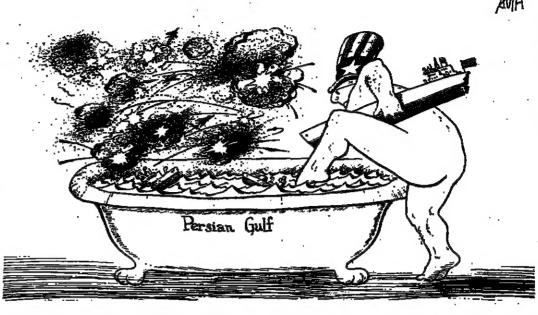
Russians to leave Afgh

This week President Reagan made This week President reason he agreed clear the overriding reason he agreed "" II Kuwaiti ships: "We

the United States.

protect their vital interests." What on earth do America's leaders think they are doing? What warrant does experience give them for supposing that they know the interesis of other countries better than those countries know their own in-Stark by concentrating all its venom and threats of retaliation on Iran terests? The United States must rid itself of the superpower fallacy before the superpower fallacy costs more American lives, American influence and American credibility.

The writer, a historian, is a professor of humanities at the City University of New York. He contributed this com-(and Mr. Reagan) into all that troument to The New York Times. ble. The prospect that the Gulf might



Emigrating Soviet Jews Must Have a Right to Choose

N EW YORK — Several American Jewish organizations have endorsed an Israeli plan that would require all Jews leaving the Soviet Union to go to Israel via Romania. thereby automatically conferring Israeli citizenship on them and making it harder for them to come to the United States. The plan denies the emigrants the right to determine their own destination and should be opposed until their choice of final destination and citizenship is guaranteed.

Jews now leaving the Soviet Union fly first to Vienna. Those who want to go to Israel from there can do so. Or they can fly from Vienna to the United States, which is what most do.

Israel wants to close the option of flying first to Vienna, because it desperately needs the skills and manpower that emigrants can offer. What is more, Israelis feel it is the duty of Jewish emigrants to return to Israel, their homeland. That is understandable, but the proposed policy is coercive and would delay, sometimes for years, the reunion of many emigrants with family members who live in the United States. The emphasis should be on freedom of choice.

Under Israeli law, a Soviet refugee acquires Israeli citizenship automatically upon landing in Israel. But once emigrés gain Israeli citizenship. they lose refugee status under U.S. law. To enter the United States from Israel, emigrés must apply within the normal immigration quotas.

Israel needs and wants to attract Soviet Jews. But the right of people to emigrate freely to any country willing to accept them is guaranteed by the Universal Declaration of Human Rights and the Helsinki Final Act. Emigrants hardly deserve further governmental coercion as they step across

By Pamela B. Cohen and Micah H. Naftalin

the border to freedom. This searingly painful conflict requires full, public discussion.

The Israeli plan has caused disputes that are distracting attention from the chief issue facing Soviet Jews: to pressure Moscow to allow more Jews to emigrate. Why give Moscow more amunition for propaganda? Surely, Soviet officials will see the irony of the Israeli proposal and use it to embarrass the Israeli government by releasing migrès so committed to going to the West that they will demonstrate at Ben-Gurion Airport.

Secretary of State George Shultz remains firmly committed to freedom of choice, but he is aware of the difficulty of changing the definition of refugees in order to accommodate Soviet Jews without similar accommodation for refugees from other regions. To do so would undermine confidence in the fairness of the American refugee program.

Changing the transit station from Austria to Romania would push the Jewish emigration program out of the spotlight and far from U.S. influence. It would make the program susceptible to pressure from Arab countries that might want to urge Moscow to halt the flow of Jews to Israel.

The Russians anticipate that by accepting direct flights and a limited rise in emigration to 11,000 Jews - only one-lifth the 1979 level they will receive in exchange trade and arms ments and, perhaps, a role in a Middle East peace conference. It would be a grave miscalculation for Jewish leaders to offer rewards for such a low emigration level when the Russians have

never had stronger motivations to improve their record of allowing Jews to emigrate.

To warrant U.S. support for direct flights, further diplomatic initiatives by Israel and the United States are necessary. We strongly urge both nations to consider these points:

First, Israel should conclude an agreement with the Soviet Union for the yoluntary repatriation to Israel of all Soviet Jews without regard to family ties. Such an agreement would send a needed and unambiguous message of welcome from Israel. Second, Washington should initiate negotia-

tions with Moscow to confirm the principle of free emigration based on invitations from the United States as well as Israel. It is time to recognize that many Soviet Jews, especially the thousands whose families live in the United States, see America as their preferred destination.

Third, it must be made clear that the direct flight issue plays no part in American insistence on high levels of Jewish emigration from the Soviet Union and on human rights improvements by the Soviet government.

These are painful considerations for American Jows and for Israel. But the long-term strength of Soviet Jewry emigration efforts, and the viability of U.S. human rights policies, depend on the Russians' continued appreciation that American Jews and their leaders reflect the essential values of the United States and its government,

Pamela B. Cohen is president, and Micah H. Naftalin is Washington representative, of the Union of Councils for Soviet Jews, an advocacy organization: They contributed this comment to The New York Times.

Caribbean: The Stakes Go Far Beyond the Contras

OSLO — President Reagan has postponed his proposal for more money to the Nicaraguan rebels until the tran-contra hearings are over. If and when he revives it, we can expect an emotional debate. What we are unlikely to hear is a rational debate on the strategic role of the Caribbean.

The Pentagon is preoccupied with the role the Caribbean would play in any U.S.-Soviet conflict. The Soviets share this concern, but their primary interest is in using their footholds in Cuba and Nicaragua to undermine the position of the United States.

In discussing the Caribbean with West Europeans. U.S. officials stress the role that it would play in the reinforcement of Europe. They note that about half of American reinforcements and supplies would come out of ports in the Gulf of Mexico. This is no doubt true. But it is

questionable whether any conflict in Europe would last long enough for reinforcements to arrive by sea. More strategically important would be the resources the Pentagon would In an article in Jane's Defense

Weekly in 1984, Admiral Wesley Mc-Donald recalled the large losses to Allied shipping in the Caribbean dur-ing World War II. He noted that a handful of German submarines operating from bases in Europe sank hundreds of ships in the Caribbean.

The admiral, then commander of U.S. naval forces in the Atlantic, said that dealing with a bostile Cuba would be one of his major concerns during an all-out war and would tie down important U.S. military resources. Such considerations help explain

the Russians' interest in expanding their influence in what they call Amerca's "strategic rear." A number of U.S. commands are

responsible for the Caribbean. The Atlantic Command, headquartered in Norfolk, Virginia, controls the naval forces that operate in the Caribbean. The Southern Command, headquar-

INTERMISSION

By John Ausland

have to divert to the Caribbean from the battle for the Atlantic. tered in Panama, is responsible for South America and Central America

except for Mexico. In a conflict, it would look to the Readiness Command in Florida for most of its forces. The Soviet naval and naval-air units that would go to the Caribbean in a conflict operate out of bases on the Kola Peninsula, east of northern Norway. In recent years, both the Soviet Union and the United States have built up their Caribbean-linked bases.

The United States has long had bases in and near the Caribbean. In addition to those in the continental United States, the most important tra-ditionally have been in Puerto Rico and Panama. The United States also has a large base on the eastern tip of Cuba, at Guantánamo. With the buildup of the navy, the Atlantic Fleet's use of Guantánamo for train-

ing and maintenance has been rising. The most important change in the U.S. base structure has been in Honduras. In the past five years, the Pentagon has improved or built several air-fields there, notably at Palmerola, northwest of Tegucigalpa, Palmerola is the headquarters for Joint Task Force Bravo, which coordinates U.S. military activities in Honduras. It re-ports to the Southern Command.

U.S. activities in Honduras serve a number of purposes. Electronic installations and reconnaissance aircraft keep track of what is happening in Nicaragua and other neighboring countries. The Pentagon is also building up Honduran forces.

The question is whether the Pentagon is positioning itself to take military action against Nicaragua Al-though they do not mind intimidating the Sandinists, U.S. officers show little enthusiasm for any invasion of that country. If. however, the Soviets were to ignore U.S. warnings and deploy jet fighters to Nicaragua, no one should be surprised if American aircraft used

Honduran bases to destroy them. Since the Soviets would not be able to reinforce either Cuba or Nicaragua in event of general war, they have concentrated, at great expense, on building up those countries forces. One of the benefits they have re-

ceived in return are bases for electronic installations. The Pentagon maintains that one near Havana is the largest outside the Soviet Union. If these were to operate during a general war, the United States would have little choice but to destroy them.

Thus there is a great deal more at stake in the Caribbean than whether to finance the contras. Given the complicated struggle that is going on there, is all the more regrettable that the White House has distracted everyone ith its Iran-contra adventure.

International Herald Tribune

economic consequences of the diddling of America: a \$15-per-barrel oil import fee would re-establish U.S. oil independence while cutting the deficit. An import fee would also reduce the strategic importance of the Gulf, which has become an urgent goal. Americans are rightly reluctant to

commit forces to rich and despotic supplicants that put an "or else" in their plea for protection. To many of us, the breakpoint of the chokepoint argument comes with the knowledge that the emir actively sought to undermine the Afghan res part of its flirtation with Moscow.

Keeping the Soviet Union from dominating the Gulf is important to the West; but that must be balanced against the folly of involvement in the war against Iran, and against Americans' natural resentment at ing jerked around.

The debate is upon us; Mr. Reagan has made his position plain; let as hear in constructive detail from the candidates who would succeed him-The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

1912: A Parade of Hats CHICAGO — Watching the throngs of delegates and political boosters file

into the Coliseum [for the Republican National Convention], one viewed the most wonderfully varied assortment of hats. Negro delegates controversy that has recently shaken from the far South perspired under the Negro cult leader's far-flow tall silk files, ruffled and woolly from heavens. It was Faithful Mary with the scramble to market their votes. Many of these hats resembled angry cats. Tall Texans entered with yells and hurrahs, waving sombreros; Arizona cow-punchers affected Rough Rider headgear decorated with rattlesnake bands, while lank Missourians struggled in under oddly shaped Panamas or broad and dusty black slouch hats, such as Jesse James wore in many a train raid. Governor Stubbs of Kansas [had] a small hat the size of a fried goose egg, and remarked: "I take no chances on being left bare-headed when the trouble starts."

1937: Trouble in Heaven

NEW YORK — The trouble begin when Humility Consolation showed up at one of Father Divine's Haden heavens. Humility Consolation has lined up with Faithful Mary in the said, "Father Divine ain't no god He's just a damn man." These words have been regarded as heresy. When Humility Consolation echoed Failt ful Mary's sentiments, she was put in the same category of heretics. And when she walked into heaven this afternoon [June 18], it is alleged that several of the faithful assaulted he. Humility Consolation went to the police and the police went to heaven When they asked admittance, the sereral hundred angels present angels the police in combat for two hours Four angels required hospitalization

AT ALTHOUGH TO THE CONTROL OF THE CO

THI IO-TEST ROSE AND THE CASE --



OPINION

The Reading From Venice: Reagan Is Losing His Grip

By Anthony Lewis

BOSTON—In private meetings at the goes to a summit meeting proclaiming Venice summit meeting President, objectives that he cannot reach—that Reagan spoke from note cards prepared he is ill prepared to discuss and hardly for him the for him. He was the only one of the presses on the conference. Political judg-Western leaders unable or unwilling to ment has been Mr. Reagan's forte, but it exchange ideas — to talk about the issues was nowhere to be seen in Venice. without a script. When the others tried to start a discussion about Mikhail Gor-

ABROAD AT HOME bachev, Mr. Reagan read them lines from

one of his recent speeches.

Then there was his meandering press conference. Mr. Reagan volunteered that the value of the dollar could fall some more: a misstatement of U.S. policy that caused a brief fall. His spokesman rushed out a "clarification" that "what the president wants is stability for the dollar answer was a stability for the dollar, in other words, no change."

Miscues and 3-by-5 cards are not new for Mr. Reagan. But there is a sense that something more has happened. The other participants in Venice reportedly found him dimmed, showing his age. At previous summit meetings he was short on substance, but he had his political zest. Now that seemed to be fading.

Ronald Reagan is losing the air of authority. Without it the American presidency does not function. And there is evidence at every hand that this presi-

dency is ceasing to function.

Mr. Reagan and his delegation went to the summit meeting with bold noises about taking joint action in the Gulf, ending farm subsidies, beating back protectionism. But in the meetings they said hardly a thing. Their ideas died not with a bang but a whimper.
No president with any political savvy

Skipping Scary Parts

A friend and Reagan supporter tells me that watching the president perform without a script makes him anxious. It is not exactly like watching his child at a piano recital, waiting for the fingers to slip. It is more like watching an elder, a mentor, yes, a favorite grandfather, who is losing his powers in public. My friend closes his eyes and turns off his television at the scary parts.

I think these squeamish feelings are widespread. Lesser fans of Ronald Reagan than I find themselves hoping he will get through the next press conference, the next summit meeting — the rest of the term — and retire happily to his ranch.

So it goes on. Every once in a while there comes a press conference, another handful of mistakes. Questions about his performance resurface. And then they pass and, for a while longer, we are spared the discomfort of confronting what we already know. The president of the United States is past his prime.

– Syndicated coherenist Ellen Goodman

The Reagan policy in the Gulf is another current example of vacuous, indecisive leadership. Here is one of the most sensitive areas on earth, full of religious and political mine fields. And an Ameri-

and pontical mine helds. And an Ametrican government jumps into it with no sign of thought, coherence or goal.

One day Howard Baker, Mr. Reagan's chief of staff, hails as "historic" the "joint efforts" of the Soviet Union and the United States to preserve the flow of oil through the Gulf. The next day he condemns Soviet actions in the Gulf as "distinctly mobaleful". Gulf as "distinctly unhelpful."

Without consulting anyone the presi-dent decides to put 11 Kuwaiti tankers under the U.S. flag and give them navy protection. Even conservatives wonder about such military involvement, espe-cially when the administration offers no clear explanation of the objective.

To guard Gulf shipping, the administration then says, it must have air bases nearby. That is a not-very-subtle effort to overcome Saudi Arabia's long resistance to U.S. bases. But just then Mr. Reagan offends the Saudis by a blundering effort to sell them missiles; predictable opposition in Congress forces him to withdraw the proposal.

Why is the process of government decision-making visibly collapsing? Why is Mr. Reagan losing his political grip?

In part, the past may be catching up with him. A grin and a wave can entrance most of the people for a long time. But eventually they may notice that the swom enemy of deficits has run up the biggest deficits in history, that the scourge of

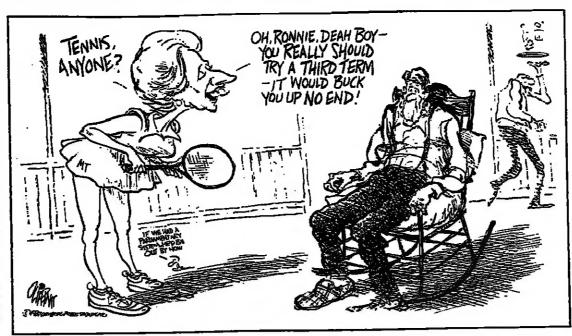
errorists tries to make deals with them. But the particular reason is the corro sive effect of the Iran-contra affair. Mr. Reagan and his people continue to deny wrongdoing. But they know what the hearings have shown: a government that privatized U.S. policy, in contempt of Congress and the law. That knowledge is

eating away at their own confidence. In June 1974, two months before he resigned, Richard Nixon made a Middle East trip. He posed with the leaders of Egypt and Saudi Arabia and Israel as if it mattered — as if Watergate could be escaped. Rouald Reagan is not that far gone politically by any means. But his efforts to look presidential, as in Venice, have something of that surreal quality.

He can still read empty phrases from a TelePrompter with feeling. But there come to mind the sham villages thrown up by Prince Potenkin to show Catherine Great on her tours of Russia. The facades crumble, and behind them: nothing. We have 19 months of a surreal idency to go. If it lasts.

The New York Times.

A Centernial Message from the International Herald Tribun



LETTERS TO THE EDITOR

which is appointed in each of the three

houses of Parliament. "General affairs'

refers to matters of common or national

interest, such as finance, defense, foreign

An integral part of the legislative

process in South Africa entails the ac-

ceptance by all three houses of a bill

before it becomes law. In the event of a

dispute, the matter is referred to the

President's Council for arbitration. In

order to avoid unnecessary stalemates, a

system of parliamentary standing com-

mittees exists. Each committee is com-

prised of members of all three houses.

The function of these committees is to seek consensus among the houses on matters of national interest. Standing

committees have been constituted for

each of the portfolio areas of responsi-

bility in the cabinet as well as other areas

of general concern — for example, pri-vate members' bills. Before a bill is pre-

sented to Parliament, members of the

standing committee responsible seek to

reach agreement by debate and amend-ments to the draft bill before them. In

addition, joint sittings of all three houses

are held to discuss certain issues. Thus,

all three Houses play an esential part in the adoption of legislation relating to

The members of the House of Repre-

entatives and the House of Delegates

have been at the forefront in proposing

and motivating the repeal of discrimina-tory legislation in South Africa. The

repeal of statutes relating to Influx Con-

trol, the Mixed Marriages Act and Sec-

tion 16 of the Immorality Act serve as

merely a few samples of the way the

matters of common national interest.

affairs and constitutional development

Glasnost: A Painful Mirage

We have no objection to upbeat editorials on some of the "achievements" of glasnost, such as the decision to stop amming Voice of America. Nonetheless, we would point out that for those two dozen Americans married to Soviet citizens who are unable to emigrate from the Soviet Union, glasnost

remains a painful mirage.
On Jan. 6, you published a brief item regarding what a Soviet official described as an "intensive review" by the authorities of the emigration petitions of our spouses, Victor Faermark and Svetlana Braun ("Soviet Studies 'Divided Spouses' Cases"). Since then, five months have elapsed, but Victor and Sverlana are still in Moscow, having been turned down once more.

After much misleading fanfare, we are still waiting to be remitted with our

loved ones with nothing in sight but continued anguish and disappointment. ANDREA WINE. KEITH BRAUN.

Pretoria's Three Houses

Regarding the report "Indian Legislators Quit Party in South Africa" (May 19) by William Claiborne:

Discussing the tricameral parliamentary system in South Africa, Mr. Claiborne refers to the House of Representatives and says that "like the Indian chamber it is powerless to adopt legislation that extends beyond the interest of its own racial group."

It is this unfortunate type of comment which tends to lead to an oversimplification of the South African situation in parts of the media At issue is the distinction between what

reforms are being implemented in South Africa. The tricameral parliamentary has been called "own affairs" and "gener-al affairs" in South Africa. The former system has provided the forum for these refers to matters such as education and culture, housing, local government and health services. The responsibility for these lies with the Ministers Council,

R.A. du PLOOY, Ambassador of South Africa.

Dubious Protection Regarding "U.S. Leaders Caution Reagan on Role in Gulf" (May 29):

So Republican leaders are urging President Reagan to request that the allies pay a fee for U.S. warships to eir tankers. What chutzpahl

The U.S. Navy can't even protect itself. BRUCE J. PHILLIPS. Feldkirch, Austria.

Presumptions About Levi Regarding "All of His Wonderful Work Did Not Save Him in the End"

(Meanwhile, June 2):

How can Richard Cohen think he knows a writer by his works, much less the reasons for that writer's death? A mark of fine writing is its universality, yet he seems ready to read Primo Levi's writing on the importance of work as the author's salvation philosophy. I find this naive and his conclusion about Mr. Levi's death - "He had not survived Auschwitz KRISTEN KANN.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signavure, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

In Politics' Cynical Realm, Sophistry Seems on the Rise

مكذا من الاصل

day to return to Iowa to run for Congress

I asked why he didn't go home and get stablished. He said he felt it was essen-

tial to stay in Washington at-least three

MEANWHILE

more years to learn more about the news media fund-raising and polling.

I asked why he wanted to go into

politics. What was it about conditions in lowa or the country that he would like to see changed for the better? The young man said he understood what I was getting at "But, senator," he said, "that just

isn't the way you get elected any more!"

This experience started me thinking. The traditional theory of education in

classical Athens recognized that certain

technical skills were essential for leader-

ship. Without training in logic and rheto-

ric, for example, one could never climb

the ladder of achievement in the city-

state. But those were not enough. A com-

maintained that technical skills were an

Much of what passes for political edu-

cation in U.S. schools of government

today appears to be disturbingly analogous to the approach of Sophists. Obsessed with the mechanics of campaigns

and elections, focused on attaining more

efficient government without adequate

consideration of moral and social val-

ues. Americans overlook the most criti-

cal requirements of governance. The

schools are training technicians, when

they should be preparing leaders and stressing the priority of values.

The duty of the elected representative

s not only to represent and reflect popu-

lar opinion but to lead and educate in the

public interest. Such an approach repre-

sents far greater respect for the electorate,

as well as faith in democracy, than to

think it one's responsibility merely to

This does not mean that self-righ-

ecousness constitutes a useful contribu-

tion to the body politic. Abraham Lin-

coln reminded Americans that "there

are few things wholly evil or wholly

good. Almost everything, especially gov-

mirror the popular will of the moment.

gence above character.

By John C. Culver

compound of the two, so that our best C AMBRIDGE, Massachusetts — Several months ago, I was given a judgment of the preponderence between them is continually demanded." ride in Washington by a young man who had served for several years as an aide to a senator. He told me he planned some-

My moment of truth occurred early in my congressional career when a bill was proposed to make it a crime, with heavy penalties — including a prison term -to burn an American flag.

This was in response to the demonstrations against the Vietnam War. I was deeply offended by the flag-burning, which I watched on the evening television news. I had just returned from the funeral in lows of a farm boy who had been killed in Vietnam. He was buried with a flag on his casket. As a marine officer, I had served with men who were in combat at the time of this debate. The mood against such protests in my con-gressional district was intensely hostile. But I was convinced that the burning of the flag was protected expression under the Constitution. I voted "no" with only

12 other representatives out of 435. That decision made the other, so-called tough votes during my 16 years in Congress relatively easy. It taught me a valuable lesson: Such a practice is not only good for the soul, but most likely will ultimately be accepted and respected by the electorate as well as one's colleaguer

mitment to pursue truth, a sense of public service, sound judgment about ends and means, and moral qualities were essential. This tradition was challenged by think-ers whom we know as the Sophists. They Compromise is essential to the political process. But it should take place regarding issues, not ideals, and should be among competing interests, not with one's integrity. Idealists who hold to end in and of themselves, that one's talent a principled stance can often help to ensure that the ultimate accommodation for arguing a point was more important than the judgment used in deciding which position to defend. They were clever rathof values and interests has been better resolved. Moreover, compromises themer than wise. They pursued success in-stead of excellence and honored intelliselves may involve courageous acts by office holders when their own constituents hold a rigid position on an issue.

There is a mixture of strength and

weakness, of self-seeking and high moral purpose, in every politician and in every constituency. Each speaks to each. If a politician caters only to the baser nature of the electorate, to their ignorance and prejudice, that is what he will cultivate.

The reverse is also the case. Politicians who speak to the best in their constituencies will draw it out. A public that asks for and rewards high service will attract and keep it. This is a simple equation that I offer, but a vital one.

In my final campaign, in 1980, I took strength from Rosa Parks, whose refusal to give up her seat to a white man led to the boycott of Birmingham, Alabama's bus system 30 years ago. She had to walk some distance to and from work each day. She was asked how she found the strength and she replied, "My feet are tired, but my soul is at rest."

The writer, a Washington attorney, is a former senator from Iowa. This article, which first appeared in The Washington ernment policy, is a compound of the Post, is adapted from a speech he delivtwo. Almost everything especially of ered last month at Harvard University's government policy, is an inseparable Kennedy School of Government.



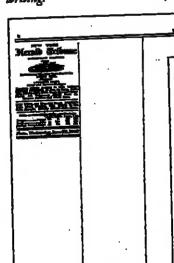
NOTES ON A CENTURY Closing Down the Paris Herald As the "Phony War" Turns Real

The author worked for the become a broadcaster, Vincial communiques, diminwell as Bob Sage, Ed Haf-Paris Herald from 1938 antil cent (Booj) Bugeja, an ished. And reports of the fel, Max Imhoff, Hal Evthe paper suspended amiable bear of a man who fighting were confused: wrote the paper's optimisblication in June 1940. He tic editorials about peace, then worked for several years
— with leave for military departed for a place in the service — on the parent paper in New York before going into public relations. He lives south which he considered less risky. Eight months later, convinced that all was quiet, Booj came back in Manhattan and continues just in time for the German

I took damp galley proofs to the censors of the French Ministry of Information at the Hotel Continental. Politely but firmly, they blue-pencilled our stories. I telephoned the dele-

autobiography Hawkins named a few others, but I do not recall that they were there that night.) The next day, another edition was run off almost singlehandedly, mostly for the record. Dated June 12, it was not distributed because the mucks had been comman-

deered by the army. NYHT correspondents



By Kenneth Koyen What was the essential Paris Herald? There are as many descriptions as there are people who have worked on the paper and written about it. To me it was a seat in the theater and a place on the stage.

Certainly, I was there at a time of high drama. I came in 1938, to see Europe. In Paris in May I looked up Arnold Sevareid, whom I knew from campus newspaper days at the University of Minnesota (Arnold was to become better known as Eric.) He told me that there was an opening at the Paris Herald, where he was day city editor. A chat with Eric Hawkins, the managing editor, and I had the job.

The tempo and the staff when the war began in ended with the German in-1939, although the Herald vasion of the Low Counwas reduced to four pages. tries on May 10, 1940. Sevareid had already left to News stories, outside offi-



Roosevelt Pledges Washington ItalianBombers Take Warto Asia, Africa; Allies Utmost Aid Submarine Great Battle for Paris at Crucial Stage ton to No Harmond for Datasen Code Sate on Flight from Paris Neuron End Steen Holm Air Astock Bornish Facility Copporated of Ferron Date Steen House School School Shrould Lifts Steen Hold Date Steen Steen

The final edition of the Herald as German forces neared Paris.

onslaught. I have always considered Booj a sterling example of the prescience of editorial writers. New faces mingled with

old as correspondents came and went Among Trib staffers who showed up were Al Laney, Ralph Barnes and Frank Kelley. Beach Conger showed up from Germany, Elliot Paul looked in from Spain. Mrs. Noel Monks, a reporter for the Beaverbrook newspapers, arrived from London. (Better known then as Mary Welsh, she later became still better known as Mrs. Ernest Hemingway.)

Over the winter, the of the paper changed little drôle de guerre droned on. It

entropy of the control of the contro

tions to Hawkins. Now down to one sheet, the paper looked like a checkerboard; entire columns were blank Ailing Laurence Hills, the director, told us that the paper would try to continue publication.

But on June 8, Hawkins told us that Ogden Mills Reid, president and editor of the New York Herald Tribune, had cabled to say that the Paris Herald would not publish under German control. That appeared imminent. Not much more than the masthead and a cluster of ads appeared on the reverse of the single sheet.

About a half-dozen of us put out the last staff-pro-duced edition of the paper, dated June 11. Hawkins was there that night, as

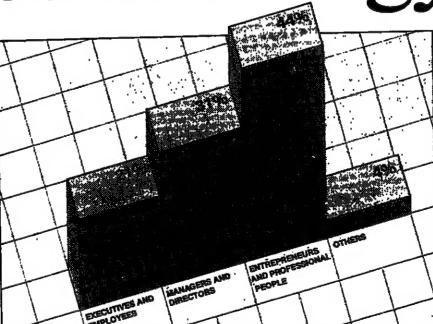
John Elliott and Walter Kerr remained on the job in Paris. Sports columnist Sparrow Robertson stayed on too, as did Hills. (Both died the next year.)

The rest of us collected our last pay; the francnotes, as always, neatly pinned together. As we left the darkened city room and walked along the rue de Berri we heard the distant sound of guns to the north.

The next day, Evarts and I joined thousands of Parisians fleeing their beloved city. For the time being at least, I'd lost my seat on the stage.

This is the nineteenth in a series of messages about the IHT which will appear throughout the Centennial

advertising and solar energy one third



Solar energy carries prestige. It's important, and the symbol of a new market. Il Sole 24 Ore gives its advertisers the inexhaustible source of energy that comes to us from its ever more positive circulation and reading trends, from its ever better qualified readership, from its ever more complete contents. The histogram above gives us a fine idea of how a good 44% of Il Sole 24 Ore readers are entrepreneurs and professional people, of how almost all of its employee-readers hold positions of great responsibility.



Over the past 12 months, thanks to their high

decision-making power, Il Sole 24 Ore readers have decided to purchase or rent important accessories for their professions: computers (38%), photocopiers, industrial equipment, apartments and premises.

While only 11% of all Italians hold an insurance policy other than their car insurance, the percentage goes up to

70% for Il Sole 24 Ore readers: the umpteenth proof of their willingness to invest in well qualified goods and services.

Sole 24 Ore readers place savings in an investment fund (that's over ten times the Italian average), and 41% own shares quoted on the stock exchange, along with giltedged securities, and other fixed-interest bonds. There's more: half of its readers hold a personal credit card (the national average is 2%), and 54% use two or more banks as part of their everyday routine.

Although nearly all (95%) Il Sole 24 Ore readers own a colour ty set, they're not great radio or television fans: on average, they only watch television for one hour eighteen minutes a day, while the national average is more than four hours.

The high purchasing power of Il Sole 24 Ore readers is confirmed by the fact that 57% of them run two family cars (national average: 27%), and 20% of them actually own three. And more than half have a car with a capacity of over 1400 cc, the national average being 15%.

24 ORE SYSTEM Via Paolo Lomazzo 52 20154 Milano - Italy Tel. 02/34972202 - FAX 312181

FOREIGN REPRESENTATIVES: AUSTRIA: PUBLIMEDIA - Internationale Verlagiveruretungen Ges.
In h. - Respirentizaste bi - A - 1037 Wen - Tel. (0222) 15708440 - Teles. 1-35762 publi a - Fas (0222) 15708440 - Teles. 1-35762 publi a - Fas (0222) 15708460 - Teles. 1-35762 publi a - Fas (0223) 157090 - Teles 0 4971 pubrus. CANADA: IAC [aternational Adversating Consistants Ltd. - 2 Carthon Streen Series (130) - 1570070, MSB 131) Tel. 14(6) 977-6230 - Teles 0-923848. FRANCE: PUBLICITIAS AND PISPA - SOGIP - 26, avenue Vartor-Bugo - 75116 Purs - 781 11) 45006080 - Teles. 010067 - Fas (1) 4500401 - GERMANY: PUBLICITIAS GmbH Internationals Medics-Verticetagnen - Babellair 49 - 2000 - Hamburg 40 - Tel. (040) 51300440 - Teles. 215276 publi d - 2164154 publi d - Fas (040) 51300437 - JAPAN:



Jewish organizations protesting Thursday outside the papal nuncio's home in Jerusalem.

Flies Legally Into Moscow

MOSCOW - Millard Harmon, an American pilot, landed his single-engine aircraft here Thursday, after a flight from Virginia to mark the 50th anniversary of the world's first nonstop transpolar flight be-

United States. aircraft landed shortly before 2 P.M. at Moscow's Sheremetyevo

tween the Soviet Union and the

But unlike Mathias Rust, the West German teen-ager who made an unauthorized landing with his light aircraft near Red Square last month, Mr. Harmon, a 61-year-old retired educator, had official Soviet

Mr. Harmon's flight, commemorating one by Valeri Chkalov, Georgi Baidukov and Alexander Belyakov of the Soviet Union in 1937, went unmentioned in the Soviet press. Instead, it reported the issuing by the Soviet post office of a stamp marking the flight.

Mr. Harmon had hoped to set a record in his Beechcraft 36, named Ten Romeo, by completing the trip in 30 hours with only three short fuel stops. Strong winds over Greenland, however, forced the that he plans to hold hearings, pos- by Kurds. plane to make an unscheduled stop

In addition to a stop in Finland, the small plane touched down in Goose Bay, Newfoundland; Narssarssuag, Greenland, and Reykjavik, Iceland, said Milton Brown, a spokesman for the National Aero-

The three Soviet aviators flew from Moscow to Vancouver, Wash-

Swiss Reporters Refuse To Name AIDS Carrier

ZURICH . - Three journalists were charged Thursday with ob-

was a carrier of the AIDS virus. investigate the woman after she Glass also interviewed the plane's told television interviewers in February that she continued to have from the cockpit with a pistol at his sex with clients. The journalists had bead.] defied a court order to name the woman, who is a drug addict, and the investigation had to be closed.

WORLDWIDE



U.S. Aviator MINES: U.S. Weighs Gulf Danger

Sea in an attempt to sabotage traf-fic through the Suez Canal. The

United States, among a number of other Western nations, sent minesweepers to destroy what turned out to be makeshift mines with low explosive power that did no dam-

tion's plan to reflag 11 Kuwaiti tankers continued Wednesday. The chairman of the House

A U.S. Embassy official said the Aspin, Democrat of Wisconsin, said the Central Intelligence Agen-cy had told his panel that its analysis rated as quite high the likelihood of a "no-fingerprints" Iranian retaliation such as a terrorist attack against Americans or increased attacks on shipping that did not fly the U.S. flag. Mr. Aspin also suggested that

Iran might try to use mines in the channel to Kuwait's harbor and not in the Strait of Hormuz, where the current is too swift. Mr. Aspin said many U.S. intelli-

gence experts did not share "the bland assessment" in Defense Secretary Caspar W. Weinberger's report to Congress on Monday on military risks from Iran to the U.S. and Kurdish rebels. naval escort in the Gulf.

He said there are immense dif-

sibly starting Friday, to air the dif-fering views of the CIA. Defense Intelligence Agency and State Department. However, a Pentagon spokesman disputed Mr. Aspin's charge that the administration is divided on the issue.

■ New Fighting Reported Iraq reported thousands of ene-my casualties when it repulsed a Meanwhile, sharp congressional my casualties when it repulsed a criticism of the Reagan administra-three-pronged offensive in the south and Iran's news agency, monitored in London, said its

forces and Kurdish allies captured Armed Services Committee, Les several strategic heights deep inside northern Iraq. Reuters reported Thursday from Bahrain. The reports of fresh battles came shortly after a senior Soviet official headed back to Moscow after talks

with both sides on ending the war. A communiqué from the Baghdad High Command said Iraqi forces backed by tanks and artillery repulsed an Iranian offensive 230 miles (350 kilometers) southeast of

Baghdad denied any heights had fallen in the north and a senior Defense Ministry official said there had been no fighting in the area since Tuesday. He said Iraqi troops had at that time repelled an attack by Iranian Revolutionary Guards

The area, about 60 miles south of the Turkish border and the same ferences within the administration distance north of Kirkuk. Iraq's over assessment of the risks and major oil city, is inhabited largely

BEIRUT: American Kidnapped

deh, a Palestinian, is being held in West Germany as a suspect in the hijacking of a Trans World Airlines jetliner in June 1985. The Athensto-Rome flight was diverted to Beirut. Mr. Glass conducted interviews with the American passengers on the TWA plane while they were hostages.

[Cable News Network quoted security sources in Beirut as speculating on the motive for the kidnap-

[While the TWA aircraft was on structing justice for refusing to the ground in Beirut, a U.S. Navy identify a prostitute who continued diver, Robert Stethem, was killed to work even though she knew she by the hijackers, and his body as a carrier of the AIDS virus. dumped on the airport tarmac.

Zurich officials said they tried to During the 17-day ordeal, Mr. pilot, John Testrake, who spoke

The southern suburbs of Beirut, where Mr. Glass was kidnapped, is a stronghold for pro-Iranian Shiite extremists and is not covered by the security plan for the Moslem half of the capital. That plan is enforced by 7,000 Syrian soldiers who ar-rived in Beirut in February. Syrian military observers, however, are deployed alongside Lebanese regulars and policemen who control the southern coastal highway between

Beirut and Sidon. The Glass case is the first known sidnapping of a foreign national since the Syrians took up positions

in Beirut to end factional fighting. The last abduction in West Beirut occurred in January when 24 gunmen disguised as policemen captured three American professors and an Indian academician from the campus of the Beirut University College, which is connected with the American University of

Fifteen other foreigners are also missing and believed kidnapped in Lebanon: six Frenchmen, two West Germans, two Britons, an Irishman, an Indian, a South Korean and two other unidentified for-

Among the missing is Terry Waite, the Anglican Church envoy.

Charles Giass

He vanished Jan. 20 in West Beirut after declaring that he was on his way to a secret meeting to seek the release of two American hostages. No group has yet claimed responsibility for Mr. Glass's abduc-

tion. Most of the previous kinnappings were claimed by three clandestine factions believed to have close connections to Iran. had for the Liberation of Palestine, and the Revolutionary Justice Or-

zardzation. There has been no confirmation yet of reports in the Beirut news media that some of the hostages were transferred to Iran and questioned by intelligence agents there.

On Thursday, the minister in charge of Iran's revolutionary guards. Mohsen Rafiq-Doust, dismissed as "pure lies" reports that Mr. Waite had been taken to Iran. Speaking during a visit to Damascus, Mr. Rafiq-Doust said. "Iran does not allow itself to get involved in the issue of the hostages."

Mr. Glass had served in Beirut or several years and later covered Lebanon and the Middle East from

Mr. Glass was reported to have East Beirut by sea from Cyprus and line into West Beirut.

of a Moslem friend before he and Mr. Osseiran traveled to Sidon. Adel Osseiran, a former speaker of Parliament is a prominent Shifte from southern Lebanon.

A source at the U.S. Embassy annex in East Beirut said by telephone that the embassy did not have any information about Mr. forces, Glass beyond what the local radios had reported.

It is not known if Mr. Glass had anon was imposed in January.

Israel, Jewish Groups Assail Pope's Decision To Meet With Waldheim

Compiled by Our Stuff From Duputches JERUSALEM - Israel strongly Jewish leadership. condemned Thursday the decision by Pope John Paul II to grant an set the day after the pope arrives audience next week to President for a 10-day U.S. visit to include Kurt Waldheim of Austria, who is accused by Jewish organizations of

involvement in Nazi war crimes. A Foreign Ministry spokesman, Ehud Gol, said: "The Vatican decision to invite Waldheim surprised the Jewish world and the state of Israel. We wonder what were its motives and we condemn the deci-

Jewish groups in Italy, the United States, Britain and elsewhere protested the pope's decision to meet with Mr. Waldheim.

In Washington, the American Jewish Congress said Thursday it will not participate in a proposed Sept. 11 meeting of Jewish leaders and the pope in Miami because of his decision to meet with Mr.

Henry Seigman, executive director of the Jewish civil rights group, also said that the organization will remove its institutional sponsoship of the event. The Vatican visit, set for Thurs-

day, will be Mr. Waldheim's first official foreign visit since he was elected a year ago. Many Western nations have made it clear that the former United Nations secretarygeneral is unwelcome. In April, the United States effec-

tively barred Mr. Waldheim by putting him on a "watch list" of persons to be refused a visa for reasons including doubts about their wartime activities. Mr. Waldheim, 68, denies allegations that he was involved in

the Balkans during the war. But he has acknowledged having omitted part of his war record in past accounts.

crimes, including the deportation

of Jews, by the German Army in

Diplomatic sources close to the Vatican told Agence France-Presse that the pope will not receive "Mr. Kurt Waldheim" as such, but the Austrian president. first citizen of a mainly Roman Catholic country. A Vatican spokesman, Joaquin

Navarro Valls, said that Mr. Waldheim had requested the meeting. A spokesman for Mr. Waldheim. Gerold Christian, said the invita-

tion was issued by the Vatican. A senior Vatican official, however, said that the pope "never, never invites anyone to an audience." Vatican officials have emphasized that the pope's choice of

meetings does not imply approval or disapproval and that he is prepared to meet with people whose behavior he does not necessarily John Paul II visited Austria in

in which the success of morning television is highly unlikely, but some have sent delegates to the 1983 and is scheduled to travel conference anyway. there again in September 1988. The Iranian representative, for

Israel has no official relations example, pointed out that mornwith the Vatican, Mr. Gol, the Forings in his country are a private eign Ministry spokesman, would affair — a time for personal praynot say how the Israeli condemnaers. Television would have no place tion would be conveyed to the Holy in the morning, he says.

A U.S. Jewish leader, Morris B Abram, said it was disturbing that the pontiff would meet Mr. Waldicim soon aliet visiun Majdanek concentration camp in Poland.

Vatican sources noted that the Pope had strongly condemned Nazi atrocities on his visits to West Germany and Poland. In the Netherlands, Jewish lead-

ers said they sent a telegram to the pope's nuncio to The Hague. Edward Cassidy, expressing dismay. Jewish officials in Washington

said the pope's decision could jeopardize the September meeting in "These developments cast a dark cloud on Jewish-Vatican relations," they added, in a statement

issued by the Synagogue Council of America. The council is the umbrella organization of the major rabbinic and congregational arms of Orthodox, Conservative and Reform Jews.

BUDAPEST - The Soviet foreign minister, Eduard A. Shevardnadze, said Thursday that Western insistence on excluding West Germany's short-range Pershing-1A missiles could be a major barrier to agreement on nuclear disarmament

This may represent one of the major obstacles to reaching agreement," he said.

lowed to keep the 72 Pershing-IA missiles and Paul H. Nitze, the arms adviser to President Ronald Reagan, ruled out on Wednesday including them in any accord on medium- and shorter-range nuclear

meters), are held by the West German Air Force. Their nuclear warheads are stored nearby by U.S.

"They are trying." Mr. Shevard-

to be a consensus position of the The Miami meeting is tentatively

U.S. Catholic Conference officials coordinating the visit had no immediate comment on the Waldheim meeting or the Jewish reactions. (Reuters, AFP, NYT, UPI)

■ U.S. Apology Reported Interior Minister Karl Blecha of Austria was quoted Thursday as saying that the U.S. attorney general. Edwin Meese 3d, had apolo-

gized for allowing a suspected Nazi

war criminal to travel from the United States to Austria, The Associated Press reported from Vienna. The case of Martin Bartesch, a former concentration camp guard, had increased tensions that were already strained by Mr. Meese's decision to bar Mr. Waldheim from

the United States.

delivered two diplomatic notes to the police attacked. the State Department in Washington urging the United States to remove the ban on Mr. Waldheim and to refrain from sending suspected war criminals such as Mr. Bartesch to Austria.

Thursday at a UN conference on Mr. Blecha later told the Austria Press Agency that Mr. Meese "apologized during the meeting for American conduct in the case of

Mr. Blecha and Mr. Meese met

Mr. Bartesch, 60, arrived in Austria earlier this month after being stripped of his U.S. citizenship The Justice Department has said that camp records show that he shot an inmate at the Mauthausen conceptration camp in 1943.

(Continued from Page 1)

Europe, Italians sleep the latest? While most people in Britain and

France are up and about by 7

o'clock, Italians often are still

asleep well past 7:30, the studies

showed. Even at 8:15 A.M., 21 per-

And when it comes to breakfast,

the British have a leisurely early

morning meal of 25 to 30 minutes;

but in France breakfast is a much

more hasty affair - coffee and

croissant or a piece of toast - so

there's not much time for televi-

There are a number of countries

cent of Italy is still in bed.

A Seoul demonstrator shouts a cease-fire to stone-throwing students as riot police refreat

SEOUL: Rioting Spreads as Chun Seeks Conciliation

(Continued from Page 1) On Tuesday, Austrian officials staged, blocking traffic, and soon

> Later, the action shifted to the area around Seoul's city hall and hotel district. The students' numbers quickly grew, reaching into the tens of thousands and putting the riot police squarely on the defen-

Police attacked again and again, leaving passers-by squatting on the pavement immobilized by the tear gas. They used their standard non-lethal tactics, stressing the gas and crowd-spooking devices like formation charges and boot stomping. Many protesters were injured

Many of the skirmishes took place in the midst of rush-hour traffic, with grid-locked motorists getting first-hand views. In one place, police had to wait for a traf-

The weather also can have an

effect on morning television's suc-cess, as John Billet, a consultant for

It's hot in his country, he noted,

"so everybody gets up very early, goes to work early, comes back around 1 or 2 and has lunch, then

sleeps until about 4." Television

programming starts at 4 o'clock, he

At the conference, which contin-

ues through Friday, state-of-the-art

television monitors peer out from

all parts of the room, flickering

with snippets of the programs these

people stay up all night to produce. There are also sessions on selling

advertising and how to find the

right kind of genial host to present

And the stars of breakfast televi-

sion are there as well: Jane Pauley

of NBC's "Today," Roger Zabel of

France's "Telematin," Sally Magousson of BBC's "Breakfastime".

a program.

Dubai television, pointed out.

fic light to turn green before they could charge across an intersection to attack students massed on the next block.

About 1,000 students, unable to reach the streets, massed in an underground shopping arcade. "We have been fighting against military dictatorship since June 10," they chanted. "We will fight to

One of the most dramatic engagements took place in the square in front of the Bank of Korea building. There, protesters closed in on a beleaguered unit of about 80 riot

Overpowered, some of the men were beaten badly. Others were thrown into a fountain pool. Pro-

Morning Britain."

show in the world.

whack at it here sooner," Mr.

Weaver said. "They were a bit late

getting started, but all the research

and news. Only the language will

seen in the crisis. Students pelted them with stones but withdrew. Within mimites, buses full of evening commuters were picking their way through the

street with a motorcycle and se

The policemen were freed and

Thousands of protesters, many

of them wearing scarves over the

faces to ward off tear gas, swirled

around the fires to celebrate the

victory." Soon, about 500 riot po-

licemen advanced at a trot into the

square, now covered with rocks and

of the biggest volleys of tear gas

oken pavement. They fired one

them all afire with gasoline.

slinked away from the scene,

Outside Scoul's main railroad station, another riot unit was surtesters ripped away their helmets, gas masks, shields and guns that fire tear gas, piled them on the rounded. Some students urged beating them up; others called for nonviolence. The riot police went free eventually. But the crowd attacked a police station there and set fire to huge piles of newspapers, as-TV: Programmers Seek a Successful Breakfast Recipe

trois on the press.
Students climbed onto an elevatand Anne Diamond of "Good ed expressway that crosses the area and threw stones down at police. But the biggest star of all is prob-Buses got caught in stalled traffic ably Sylvester "Par" Weaver. The Their riders choked on gas that father of Sigourney Weaver, an police were now firing up at the American actress, he is also the students on the expressway. "father" of breakfast television. As

an apparent protest against con-

Bystanders taunted the police an executive with NBC he launched they fought the students. In one "Today" in 1962, and it's still the place, a number of people leaned most successful morning television. from windows to cheer on people at street level who were arguing with a knot of police, trying to get them to "I really was somewhat astounded when Today was so successful. MOVE OUT. that BBC and later commercial television didn't really take a

"This a police state," should one man. "The job of police should be to protect people, not strike out against them The disturbances The disturbances appeared to have mostly ended by 10 P.M.

shows it's going to work in Europe beautifully, just like it does in the States." Many countries already have Brazil, Mongolia Plan Ties rograms in the planning stages

They will probably all end up with a similar format; weather, traffic MOSCOW - Brazil and Mongolia have agreed to establish dip-lomatic ses, the official Soviet reports, exercises, life-style reports

ROGERS: NATO Commander Sees Political Motive in Arms Pact Drive

(Continued from Page 1) damaged public support for the doctrine of deterrence established by NATO. According to this doctrine. Soviet fears of nuclear weapons have kept Moscow from invading Western Europe, despite the Warsaw Pact's numerical superior-

ity in conventional forces. General Rogers, who is 65, will hand over the alliance command to General John R. Galvin at NATO headquarters in Mons on June 26. As commander of the 326,000 U.S. troops in Europe, the top American military man in Europe is also automatically the supreme allied

commander in Europe. The general has been outspoken in recent months about his opposition to the tentative agreement reached by Mr. Shultz and Mr. Gorbachev in Moscow in April. The agreement calls for the removfrom Europe of all U.S. and Soviet nuclear missiles with ranges between 300 and 3,500 miles (between 486 kilometers and 5,688 ki-

But the two-hour interview con-

handling of the "zero-zero" pro- ern Europe?" posal that Mr. Reagan put forward in 1981. It called on the Soviet latter is more important," General Union to withdraw its triple-war- Rogers continued, "but then I am head SS-20 nuclear missiles target- only a dumb infantryman trying to plans to deploy 572 single-warhead

ropean countries. When Mr. Gorbachev surprised Washington this spring by agreeing States on the West Europeans." to that proposal. Moscow had 441 SS-20s deployed, while the United States had a total of 316 Pershing-2 of pressure that is felt by Western

Somebody ought to stand up out there and say to NATO. Time out. dammit!"

> ---- Bernard W. Rogers, NATO comn



General Rogers noted that he had opposed the "zero option" pro-posal in 1981. He argued then that the deployment of Pershing-2 and Tomahawk missiles was needed not just to counter the Soviet deploygap in our spectrum of deterrence. espective of the SS-20."

"The SS-20 coming along in the same time frame just made it more urgent that we reach that decision."

The NATO commander suggested that the alliance members' lack of candor then with their own electorates had created the painful political dilemma that can only be resolved now by going ahead with a militarily damaging withdrawal of the Pershing-2. The missile, he noted, can hit any target within its range in 13 minutes and has the highest chance of any U.S. missile penetrating Soviet defenses.

The decision on deployment was sold on the basis of the negotiating track," to counter the SS-20, General Rogers said. "Now, political authorities have to retain their credibility. How could they go back to their nations and say, Yeah, you Soviet total of such planes at 1,700. know we were wrong, we misled you all these years."

"the pre-emptive conceders" under which the Western allies would refuse to eliminate the last medium-range missiles until agreements had been reached on conventional and chemical forces.

news agency Tass said Thursday.

General Rogers said that in talks with senior West German officials on Tuesday he found concern "that the U.S. will roll over and fold to Soviet demands that the medium range ban include 72 Pershing-IA missiles in West Germany. The missile launchers belong to West Germany while the warheads are under U.S. control. The Pershing-

IA has a range of 430 miles.

General Rogers said he is confident that Washington will not back down on its pledge to keep the Pershing-IAs out of the agreement. But he insisted that "the alliance has to say Enough is enough and recognize the fact that nuclear weapons are necessary into the foreseeable future."

On other points, General Roses emphasized his view that NATO must take urgent steps to make up for the loss of the medium-ren rockets it is negotiating away by pushing ahead with a new tactical, short-range missile to replace the Lance in Europe. He also favors improving the ability of European ment of the SS-20 but also to "fill a based aircraft that can carry midear bombs to penetrate Soviet air

> The general also described a quiet but steady process in which France has improved its mining coordination with NATO over the past eight years despite its continu-ing refusal to be part of the alliance's integrated military command. The general said he now feels confident that, although France continues to insist on making its own decisions if war breaks out, "When the political decision is made, all these other things will fall into place."

to place."

General Rogers said he expe Mr. Gorbachev to continue a city er and manipulative" effort to remove nuclear weapons from En rope by offering to eliminate Soviet tactical aircraft capable of carrying nuclear weapons in exclu the elimination of such warp by NATO. Rough estimates as against 400 for the West.

"When he does," said General The general was particularly Rogers, "the euphorizoger the miscathing about what he called "the tial reduction of nuclear weapons pre-emptive conceders in high will cause lots of people to say.

U.S. government posts who do not Let's get rid. The president has

GALERIES BEYELER Bäumleingasse 9. Basel

FRANCIS BACON Retrospective

with loans from private collections and museums as The Tate Gallery, London. The Museum of Modern Art, New York, The

Sat./Sun. 20/21 June - Open from 11 a.m. to 5 p.m. at the ART 18/87 until 22 June:

from Monet to Rothko

Daily from 11 a.m. - 8 p.m.

Hirshhorn Museum, Washington and others.

Landscapes and horizons



London for ABC News. He came to Beirut in June 1985 to cover the hijacking of the TWA airliner. arrived a few days ago in Christian

to have later crossed the dividing He was staying at the residence

and its statement was understood

Bonn Arms Called Threat to Accord By Shevardnadze

in Europe. Mr. Shevardnadze also said at a news conference here that a failure by the United States to keep control of the missiles' warheads could be a violation of the Nuclear Nonproliferation Treaty.

West Germany insists it be al-

The Pershing-1A missiles, which have a range of 460 miles (740 kilo-

eliminate about 130 shorter-range ton agrees with Moscow. SS-22 and SS-23 systems in return for an agreement by NATO not to dorsed the "double zero" proposal deploy new missiles with a range of on Friday and General Rogers said nadze said, to make the world pub- more than 300 miles. Mr. Shultz he is now convinced that a treaty lic believe there can be some nucle- told NATO foreign ministers on will be reached in Geneva. But he acquired permission from the U.S. at weapons that are owned by no April 16 that the United States fa- said that whether an acceptable government to come to Lebanon. A one, verified by no one and for the ban on travel by Americans to Lebdeployment of which no one is rebut would like their views before and Senate confirmation achieved one, verified by no one and for the vored this "double zero" proposal verification system can be drafted making a final decision.

tained his first comments on his rope is at stake." General Rogers concern about the Reagan adminis- said Wednesday. "I don't know tration's underlying motivation in why it is so necessary to make deciecking the agreement. As he heads sions in the aftermath of meetings into retirement in the Washington in Moscow, to rush into this, other area, his sense of disillusionment than the fact that certain adminiscould play an important role in trations are going out of existence what is expected to be a serious by certain time frames. Is it more battle in the Senate over ratifica- important to have these things action of the treaty being drafted in complished on certain peoples' watch, or is it more important in General Rogers was most ani- the long term to insure what we are mated when discussing American doing is right to the future of West-"I happen to believe that the

ed on Western Europe in return for make a living as a commander in the United States abandoning Europe and with only 10 days to Pershing-2 ballistic missiles and All of the risk of accepting the ground-launched Tomahawk "double zero" proposal "falls on cruise missiles in five Western Eu- the back of the West Europeans," General Rogers said. "There has been great pressure by the United

He added, "The United States may not be even aware of the kind and Tomahawk missiles in Europe. Europe" when the appeal for a In his meeting with Mr. Shultz, common NATO position is pref-Mr. Gorbachev also offered to aced by a statement that Washing-

The NATO foreign ministers enwere still open questions.

push maximum American posi- said nuclear weapons are im Russians won't accept this. He governments in Western Euro

tions in negotiations with the Soviet Union because they think "the will then be extremely difficult cited an idea of his, opposed by say no to that kind of offer.

mages

■ Wilder Shores of Greece

■ Whither Aer Lingus?

TRAVELER'S CHOICE

International Herald Tribune

Staying in Old Istanbul

Tourism is once again big business in Turkey, and Istanbul is furiously building high-rise hotels to meet the demand tanbul is furiously building high-rise hotels to meet the demand. But visitors who don't want the sameness of modern hotels still have two lovely alternatives. One is the Pera Palas Oteli, built in 1892 to provide luxury accommodations for passengers on the Orient Express. The hotel is an architectural gem of the 19th century, imported from France right down to the details. Its great strength, possibly its great weakness, is that it has changed only marginally over the years. Most of the rooms are in their original state, and some visitors might find this a mixed blessing. For example, the telephones are of 1920s vintage; there is no dial and calls must be placed through the hotel operator. Despite its dowager status, the Pera Palas has tel operator. Despite its dowager status, the Pera Palas has very up-to-date rates: \$85 for a single, \$107 for a double, including breakfast. For those seeking 19th-century style with modern comfort, an alternative is the Yesil Ev, formerly the Konak, which is near the Blue Mosque and the Hagia Souble Veril Ev, it has a state of the state of and the Hagia Sophia. Yesil Ev, which means "Green House," is one of the pioneering projects of the Turkish Touring & Automobile Association, which is renovating historic buildings. With just 20 rooms, the hotel is comfortably small, with parquet floors, brass beds, handmade carpets and modern telephones. Prices are reasonable by modern standards, at \$73 for a single, \$97 for a double. Both the Pera Palas and the Yesil Ev report that they are fully booked for June, July, August and September, but trying for a last-minute vacancy is worth the effort. Pera Palas Oteli, Mesrutiyet Caddesi 98-100, Tepebasi-Istan-bul, Turkey, Yesil Ev, Sultanahmet Square, Istanbul, Tur-

Floating Through Paris

The Seine is not Paris's only waterway. It also has three canals — the Ourcq, the Saint-Denis and the Saint-Martin. Visitors can get a different view of the city in half-day excursions that begin on the Seine, near the new Musee d'Orsay, and go into the Canal Saint-Martin, through several locks, ending at the futuristic Cité des Sciences at la Villette, the former site of Paris's slaughter-houses. The heats as through the canal Saint-Martin, causes at in vinetue, the former site of Pans's slanghter-houses. The boats go through the center of Pans, near the Louvre and the Ile Saint-Louis, before reaching the narrow canal and gliding underneath the Bastille in a two-kilometer tunnel. The cruises, which cost 90 francs, run every day until Nov. 10. Quitztour, 19 Rue d'Athènes, Paris 9. Reservations: 48-74-75-30.

A Smorgasbord of Jazz

New York's 10-day JVC Jazz Festival, which opens today, is a smorgasbord for musical dining with selections in mainstream, beloop, Latin jazz, avant garde, rhythm and blues, pop jazz, fusion and rock. Highlights will include a premiere work by the Modern Jazz Quartet; a Dizzy Gillespie big band bash continuing the yearlong celebration of the trumpeter's 70th birthday; saxophonist Ornerte Coleman playing in two distinct formats, and on Ornette Coleman playing in two distinct formats, and on June 24, Ella Frizgerald's first major concert since her hospitalization last Angust for a heart ailment. There are many other surprises, and some tough choices, as always happens when this jazz feast simultaneously offers up to four courses in different halfs. Sun Ra will play in one of a series of late afternoon solo piano concerts at Carnegie's Weill Recital Hall. Others will feature Marian McPartland, Joanne Brackeen, Dick Hyman, Dave McKenna, Cedar Walton, Monty Alexander and Roger Kellzway. Jazz greats scheduled for evening concerts include Miles Davis, Sarah Vanghan, Oscar Peterson, Chick Corea, Stan Getz, McCoy Tyner, Joe Williams singing with the Count Basie Orchestra, Ray Charles, and Mel Torme. The festival grew out of the old Newport Jazz Festival, which began in 1954. hospitalization last August for a heart ailment. There are

The Hague Catches Up

■ The Hague wants everybody to know that, while Amsterdam has been named the Cultural Capital of Europe this year, it is not to be over: opening of its Mauritshuis museum, The Hague is hosting the North Sea Jazz Festival July 10 to 12, with 120 groups from Dizzy Gillespie to Sarah Vaughan. On Sept. 9, the new music theater is opening, with a 1,000-seat ballet theater and a 2,000-seat concert hall. A brochure, "The Hague, Cultural Highlights," is available from Board of Tourism offices. Meanwhile, the Board of Tourism has widened the use of its Holland Leisure Card, which offers savings for tourists. Two hotel chains, Golden Tulip and Crest Hotels International, are offering discounts from 10 to 30 percent to holders of the card. The card can be purchased from Board of Tourism offices.

A Rainbow at Eiffel Tower

Regardless of the weather, there will be a 300-meterlong (nearly 1,000 feet) rainbow in Paris this weekend. If the wires hold and the fabric doesn't tear, that is. The creation of the Japanese artist Ay-O, the arc-en-ciel is a polyester strip 5 meters wide, printed in 24 shades and weighing about 150 kilograms (330 pounds). It will be unfurled at 11:30 A.M. today and fly from the top of the Eiffel Tower through Sunday but will be tethered to ground west of Gustav Eiffel's famous ferrous folly. The installation is being built by the Charpentiers de Paris, the folks who wrapped the Pont Neuf for Christo in September who wrapped the Four Near for Cansto in September 1985. The Eiffel banner is the 18th in Ay-O's series of "rainbow happenings" since he colorized a Fluxus concert in Carnegie Hall in New York in 1964. Ay-O calls it an homage to the Douanier Rousseau, the 19th-century French naïve painter who frequently incorporated the tow-er into his paintings. The Effel rainbow is part of an anniversary celebration of the 1937 fair that includes fire-works, a water spectacle designed by the American Frank Herscher and a concert by the French singer Charles Trenet, who sang at the original fair. All this during a weekend when the French will be attending a series of open-air "Paris-Villages" balls scattered around town to warm up for the July 14 Bastille Day celebrations.

Be Nice to Foreigners



Now what does this mean? France has declared this the Année de l'Accueil, or Year of the Welcome. Yes, this year the tourism authorities are asking each and every French citizen to be welcoming and friendly to tour-ists. With posters and stickers, sporting a blue hexagone tipping a green hat and smiling, the govern-ment is telling peo-

The state of the s

ple that "Welcoming is everybody's business" and that saving "Welcome to France" is as easy as saying "Bon-pour." In more practical terms. France will be printing a guide for tourists, called "Bienvenue en France," available in France, English German and Italian and a midde. in French, English, German and Italian, and a guide to in French, Engine Common and available and a guide to the quality of water at various seaside spors. So what's next



by Linda Christmas

USTRALIA has an image problem. Those who do not know the country persist in seeing it as a vast ranch crawling with sheep and cattle and peopled with sturdy outdoor types given to early morning dips in the billabong and evening barberues where they sink the Amber Nectar (Paul Hogan's name for Foster's lager) as the sun retreats for its nightly rest.

Such visions have been fueled by films, culminating in "Crocodile Dundee," which crowned Paul Hogan as the world's favorite Aussie simply because, in the film, he lived up to most people's idea of the average bloke from Down Under, an innocent from the Outback.

The Outback Innocent does exist, but he is about as rare as the garbage collector who inherits a stately home. Nonetheless the stereotype seems to suit both parties. The Old World and the nearly new world of North America are content to think of Australians as men of steel, robust rather than genteel, crude rather than refined. And the Australian hardly winces at being portrayed as the lovable oaf particularly when he is seen shinning up a New York lamp post and conquering the Old World and its moneyed beauties with a wink and a "G'day,

The reality is that most Australians have never seen the Outback, let alone a billabong. The population of 15 million has chosen suburban living and settled the edges of this vast island, some 80 percent living within 50 miles of the sea; a ribbon within a huge island shaped like a ragged square. Austra-lians may talk about the Outback, the much-ro-manticized, challenging, unconquerable Outback, but they don't want to live there. And for the most part they are not much interested in making a visit, although this situation has improved marginally since Paul Hogan made a series of television commercials urging his countrymen to take a look at their own country instead of hopping on the plane to Bali. Hogan's chiding plus early retirement has seen a trickle of camper-vans trundling around the edge and timidly attempting a few days in the

Australians are a little afraid of the Outback. Their minds are conditioned from schooldays with tales of tragedy surrounding the early explorers who, while searching for an inland sea, a river who, while searching for an inland sea, a river system or a route from south to north, met with death from an Aborigine's spear, or scurvy, or lack of water, or who simply vanished. And if they did return, they brought with them blindness and blackened skins. Not the best of images to feed to interest the blindness are considered. impressionable minds, especially when accompanied by the thought that the desert and the Outback did not always bring out the best in man.

Anyone hearing the story of William John Wills and Robert O'Hara Burke and their struggles to make the first south-north crosssing, or reading Alan Moorehead's account of that journey in "Cooper's Creek," will be struck not so much with visions of courage and nobility as by the competi-tive spirit with other expeditions and the rows and rivalry within their own team. The Outback thus

್ರವಾಯ ಆಯು ರಾಜ್ಯಾನಿಕೆ ರಾಜ್ಯ 'ಮಾಲ್ಲಾಗ್ ಕೆ ಎಂಗುತ್ತಿಯುವ ಅರ್ಜಿಗೆ ಆಗಿದ್ದಾರ ಕೂಡ ಅರ್ಜ್ಯ ಕ್ರಾಡ್ಕೆ ಅರ್ಜ್ಯ ಪ್ರಾಥ್ಯ ಕರ್ನಾಯ

becomes a sinister and destructive place, where even the fight for survival does not make men pull together. Such harsh conditions hardly touch today's traveler, yet people still fear they might have a breakdown and not see another vehicle for days.

The foreigner, without this background, has fewer problems. When I arrived in Australia to spend nine months researching a book. I could hardly wait to experience the emptiness and isolation of the Outback. I had to wait though, I had decided to make a systematic journey around Australia in a clockwise direction from Sydney to Sydney, and therefore that city, Canberra and Melbourne, as well as Tasmania, had to be visited first. The wait was made bearable by a stroke of luck on which writers thrive.

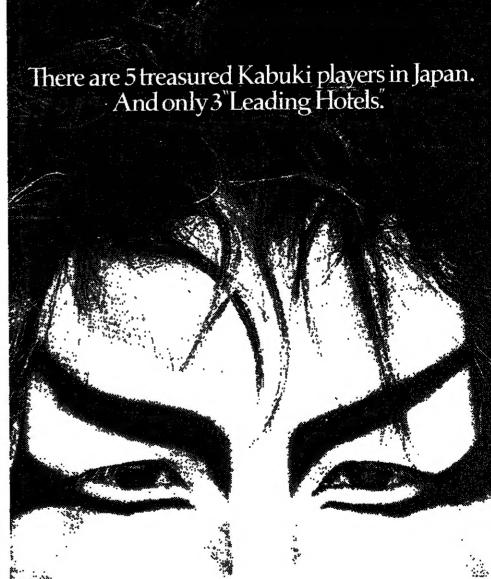
During my first weeks in Sydney I watched a considerable amount of television - it is as good a way as any to absorb a new country. Night after night I saw an intriguing commercial for Ampol, the Australian oil company, in which Jack Parnell flew around the Outback in a Cessna selling gasoline. But he also became involved in his customers' lives and problems; indeed he was offering an oldfashioned thing called service. One morning, on impulse, I phoned the company and asked if I might accompany him. They said yes, and thus several months later began some of the most exciting weeks of my long visit.

Jack Parnell arranged to meet me in his plane just south of Alice Springs, and arranged for me to be driven up the Stuart Highway from Adelaide to our rendezvous in a road train, a huge articulated truck, delivering gasoline to several road houses, stopping overnight at Coober Pedy, famous for its opal mines and for the fact that before the advent of air conditioning the heat drove men to live underground, and Marla Bore, famous for nothing at the moment but with ambitions to become a thriving Outback township.

On the way I met characters, not Hogan lookalikes, nor innocent, but certainly untamed. There was Chris at the Willoughby roadhouse, a wild young man keen to show me the bullet holes in his ceiling and recall the night he drank rum with a friend until he felt the urge to shoot at the ceiling where he had placed a sticker bearing the picture of a small plane.

The journey took several days and at first Ike, the driver, was bemused by my wish to travel in the cab of a road train staring at "mobs of nothing." It was a stony, colorless, treeless landscape with a few saltbushes, stunted and twisted. I loved every mile of it. The land looked old, weary and dejected: I found it awe-inspiring, particularly in the early morning before the sun has the power to offend with its heat, and in the evening when white with exhaustion it sinks, ringing the land with a band of brilliant red.

At Maria Bore I met Jack, and for the next week we flew thousands of miles around the central desert arranging business with Aboriginal communities. This was a double bonus: Not only did I see areas beyond the reach of most travelers, but I could also glimpse Aboriginal life. This is not easy. Continued on page 8



Here's where to find them.

Around the world, 210 hotels provide the service, decor. cuisine and attention to detail which qualify them as 'Leading Hotels of the World, Send for our worldwide directory. For reservations, telephone: U.S.A. (800) 223-6800 toll free. From N.Y. State and Alaska (212) 838-3110 collect. Telev 420444. From Great Britain and Northern Ireland 0800-181-123 toll free. From outside Great Britain—London (01) 583-4211. Telex (851)-294370. Or see your travel consultant.

The Teading Hotels of the World

Aer Lingus: An Airline in Search of a Hub

by Roger Collis

THINK it was Camus who said that all freedom is a threat to someone. At any rate, it's one of those now you see it, now you don't maxims that politicians and Eurocrats pushing for deregulation of air transport in the European Community, might well take to heart. The EC Commission's drive for more competition and lower fares through the dismantling of airline cartels for price fixing and route sharing is of course a Good Thing. Events are moving fast in Brussels. We now see the prospect of deregulation in Europe, at least by 1992, when the EC is supposed to become one market without frontiers. Hurrah!

The danger is that under the present state of play, the major carriers might become an oligopoly, forcing the medium-size and small airlines to merge or go out of business, which will lead to less choice for the passenger. We have seen what has happened in the United States, where the top 10 carriers control about 94 percent of the market. You can't get a direct flight to where you want to go, you have to suffer the torture of the major hubs. As the Irishman said, "You can't get there from here." What the business traveler wants is freedom to choose a convenient airport as well as airline.

In Europe, I could see a similar situation developing," says David Kyd, a spokesman for the International Air Transport Association in Geneva. "Who are the British Airways, the Lufthansas and the Air Frances going to stomp on now they have the strength and freedom to do so? They're going to go after the jugulars of the Swissairs, the KLMs, let alone the TAPs and the Aer Linguses of this world simply because their natural market base is so enormous and they can funnel traffic into their major hubs with the greater frequencies they can offer. If you're going to have a free-for-all, you've got to allow the smaller airlines to have fifth freedom [whereby traffic is carried between two countries by the airline of a third]. Of course, the major carriers would hate to see Aer Lingus, for example, picking up traffic in Frankfurt and taking it to Rome before going back to Dublin."

Says Cathal Mullan, assistant chief executive, commercial, of Aer Lingus in Dublin, We have two major problems with deregulation. First is that we ought to have route access within Europe through fifth freedom rights. This is being resisted tooth and nail the carriers in the center, who because they control the major hubs, have all the rights they want, BA. Air France and Lufthansa. But the peripheral carriers, ourselves. TAP and SAS to some extent, are at a disadvantage, in the same way as anyone who doesn't control a major hub in the U.S.

"The second thing is the attitude of the Commission. We're against pooling and capacity sharing, but what they are saying is that any agreement between airlines is inherently wrong. But for us to serve any off-line point other than the ones we have route access to, we have to have agreements. . . Cooperative agreements can be procompetitive, provided you're not creating a monopoly in the market."

Some airlines are hoping to come in from the cold through formal mergers or acquisitions. (SAS expects to agree to a merger with Sahena in the next months, according to Sven Heiding of SAS in Stockholm.) Alitalia and British Caledonian are reported to be looking for partners. "Logical partners for us are airlines like Alitalia and Olympic," says Nicolas Canto, senior vice president, sales, at Iberia in Madrid.

"My private understanding is that the antitrust lawyers in Brussels have reassured companies that they will take a permissive attitude to mergers as otherwise this would fly in the face of all the other things they are doing [at the EC]," Kyd says.

According to Mullan. Aer Lingus has three options. "First is a cooperative arrangement with peripheral carriers say Olympic, KLM, TAP and Austrian, whereby we'd keep our key routes, such as Dublin-London, Paris, Brussels, Amsterdam, and agree to feed all traffic on our thin routes through two hubs, say Amsterdam and Vienna. Instead of trying to fly everywhere, the other airlines would do the same.

"Second would be a more conventional feed or joint venture arrangement with a

British carrier, such as British Midland or Danair. The concept would be that we'd keep our key routes from Dublin to four or five cities and double up our thin routes with a partner. For instance, Danair out of London has two or three services a week to quite a few European points. If we were to go in behind them, they might be able to build up their frequency to a decent level and at the same time could feed in quite a bit of traffic.

"And third would be to move into the Spanish charter business because that's a huge market. We agreed a deal in principle to buy up to 50 percent of the Spanish charter company, Hispania, with the idea of flying out of Spain to all Europe. The deal has run into problems because of shareholding issues. But we are also looking at scheduled carriers in Europe.

land so we don't want to go for that option unless we absolutely have to."

Meanwhile. Aer Lingus is fighting to maintain its dominance on Dublin-London in the face of competition from Ryanair, in the market since May 1986. It will soon be joined by another small airline, Virgin At-lantic, Mulian claims to be holding a share of business traffic with innovative fares and sophisticated "yield management." which enables it to hold seats until boarding time.

But Mullan admits that in the long term the only way to stay competitive is to cut costs. "Competition for us is the large carri-ers which have tremendous economies of scale and low-cost airlines paying low wages and exploiting a market niche.

There may be lessons to learn from the small fry. Says Mullan, "There's a small airline called Malinair operating eight or nine flights a day between Donegal and Glasgow, I said to my economic planning people, 'Look, I have a great respect for the way you do your sums, but would you ever go and look at those people and see how they're doing it, because the laws of economics say they have to be losing money."





by David Leitch

UNGSTED, Denmark - Before she died in 1962 Baroness Karen Blixen, then better known as the author Isak Dinesen, had made arrangements to be buried in secular ground on her small estate, Rungstedlund, north of

In the years that followed, a trickle of terary pilgrims made their way to this mildinaccessible place, even though the Blixen esidence, a substantial timbered building, emained closed to the public.

Nowadays the trickle has become a ream. This became apparent when I asked for directions at the local inn, the Rungsted Kro, a few hundred meters north along the coast road, which leads to the Hamlet castle of Elsinore.

The waitress looked up from her trays of open sandwiches and pickled fish. "Ah," she said. "You want to see the Meryl Streep house.

Naturally, it is the film "Out of Africa" that has put Rungsted on the international

Ben melant & Co

map. Everyone in the inn had seen it and held critical views of Streep's Danish accent (not, apparently, at all similar to the baroness's husky and eccentric tones).

They were eager to point the way over the fields and advise that the housekeeper, Mrs. Carlsen, had been known to speak to visi-

tors. But not very often. Up a narrow road, there is a small parking place, indicated by a fence, and signs announcing that the estate of 40 or so acres is now a bird sanctuary. There are also warnings about not picking flowers or being ac-companied by unleashed dogs.

Across some fences and past more signs saying "private," a white-haired woman was at work with great energy at a kitchen garden beside a small orchard. She was not about to be disturbed by any decorous English "excuse me's" across well-kept lawns, and so I set out to find the unhappy anthor's last

resting place. The grave is not posted, so, as if trying to pass some test, you weave between the over-grown woods where once the baroness exercised Pasop, her German shepherd, and searched for four-leaf clovers, which she was supposed to have a supernatural gift for

On the way you pass a number of benches marked with people's names in what looks like amateurish blue paintwork — "Madame Carlsen's Bench," the first said. Besides each one there is a garbage can and plastic

Somehow I went too far and ended up in a neadow so thick with dandelions they might have been a successful crop. On the far side

there seemed to be some joggers.

From there I was misdirected by a man exercising a pair of matched Pomeranians, impeccably leashed, and then redirected by an American couple. "There's not a lot to

see," they said, "except for an atmosphere." And this there is. Under a beech tree you find a large rectangular slab and around that an area of tiles fenced off with garden twine

To one side on a hillock there is another stone slab, vertical this time, inscribed with the name of Jonathon Ewald, Denmark's leading lyric poet of the 18th century, and a character in the Dinesen story, "Converse at Night in Copenhagen." Beside it there is yet another blue bench decorated with graffiti of hearts and initials, not, one guessed, of literary significance.

It turns out that Karen Blixen placed the stone there as a tribute to the poet, who had resided briefly at Rungsted. In those days it had been an inn, or Kra, like its modern

neighbor with the fine lunch selection. Her grave is marked "Karen Blixen without dates or further comment. In death she finally accepted a lack of complication alien to her lifetime mannerisms. For this most pseudonymous of writers, who at different times published under the names Isak Dinesen, Peter Lawless, Osceola, Nozdref's Cook, Tania Blixen and Pierre Andrejei, always insisted on being called "The Baroness" in conversation as well as correspon-

She acquired the title by her marriage to the Swedish aristocrat Bror Blixen-Finecke, and the fuss made about it thereafter is one explanation of her uneasy reputation at home — while abroad she was feted from the

Her first publication, "Seven Gothic Tales," had a huge Book of the Month suc-

cess when it appeared in the United States and England in 1934. The Danish edition, a year later, was received more equivocally For example, a local critic, Fredrick Schyberg, called it "a brilliant piece of pastiche by a talented but wildly affected authoress."

This might not seem the most hostile comment ever made, but 13 years later when she met the Danish poet Thorkild Bjornvig, he recalled in his book "The Pact" that she was still carrying a copy of the infamous review and using it as an example of her fellow-countrymen's hostility and philistinism.

There is no doubt that her high gothic style and affections were alien to the Danish taste for simplicity, and she found the Kiknyu and Masai easier going than the run of her fellow countrymen. And then there was the matter of her masks and multiple identities. Now that she has become Meryl Streep for most people, the situation is yet more con-

But the works (quite apart from the film) and Rungstedlund remain. And it is probable that the trust that administers her estate has received a massive increase in revenue since the film's success. Her already celebrated affair with the English aristocrat and hunter Denys Finch Hatton, probably better known as Robert Redford, has acquired worldwide renown

They may yet decide to open the house, where she lived for the last 30 years of her life, after the return from Africa, and wrote her best work.

She became mistress of Rungstedlund in 1939, on the death of her mother, Ingeborg Dinesen, and though this was the house in which she was born all accounts suggest that she never lost her nostalgia for Africa.

The continent had not been kind to her, far harsher in fact than any Danish critic, for as is well-known it was in Kenya that she contracted syphilis from her husband. watched their coffee farm go bankrupt, and saw her love for Finch Hatton end in disaster, apparently some time before he was killed in a plane crash.

The men in her life were not good to her. Her father, Captain Wilhelm Dinesen, committed suicide in a Copenhagen boarding house when she was 14, after an unsuccessful though varied career. Rungstedlund, however, had been one of his more astute acts. Because of advance knowledge about the location of the coastal railway line (along what is now called the Danish Riviera) he had purchased the property very cheaply in

the 1870s. Karen Blixen lived in the east wing in the of the house, away from the wind that made "Ewald's Room" unbearable. Her writing room, where she worked on a small Coron typewriter, now looks across to a vacht marina, a symbol of Danish bourgeois prospectly that would probably not have warmed her

But it is still a beautiful place and you can easily see the courtyard where, so the biographers say, she paused every night before going to bed so she could look south toward Africa. Perhaps the Danish Academy, which bolds its meetings in the historic house, will think of letting the public in, too.

David Leitch, formerly a correspondent for the London Sunday Times, is the author of "God Stand Up for the Bastards" and "Family

Outback

No one is allowed onto a settlement without permission, which is difficult to get. Not suprisingly, Aborigines are fed up with questions from social workers, government offi-cials, anthropologists and the like and they can do without another journalist.

But with Jack I was acceptable. I could learn something of the problems of poor diet, poor health, poor housing, poor educa-tion. Poor everything. It would have been dispiriting had I not been aware of the efforts to improve the situation, not least by

I learned, above all, to appreciate the space and the emptiness that is the essence of the Outback. But one thing remained unsolved. Although I had traveled to distant parts, I had not felt remote or cut off. The mere fact that I had reached a place meant that it was accessible - and, anyway, how can one feel cut off with a plane outside the front door ready to return to the city at a moment's notice? It was several months later that I finally found what I had been seeking. I was on a cartle station in the Northern Territory. There was no plane and the nearest settlement was an hour away by boat. The news crackled over the radio at 6 A.M. and was gone. What did it matter; the rest of the world had lost all significance.

This is the Australia that the traveler should not miss. It is becoming easier to have an adventurous itinerary. It may not be possible to travel the Stuart Highway by road train, but it is perfectly possible by long-distance bus, stopping at the same

It is also possible to take a desert safari. These are usually graded into three levels; easy-going, on good tracks (in four-wheel-drive vehicles); some rugged traveling; and plenty of rugged traveling.

My suggested itinerary for first-timers is to head straight for the Barrier Reef islands off the coast of Queensland. The islands are a perfect place recover from a long flight and to adjust to the climate. Qantas flies direct to Cairns and Townsville. From Townsville several islands are within easy reach by light plane. Hinchinbrook and Orpheus islands span the price range from simple and comfortable to deluxe. From Cairns there is Lizard Island. It is

exclusive and expensive (around \$160 a day), but includes all meals and access to all water sports. I spent the days on Lizard learning to snorkel and scuba dive under the guidance of an instructor who managed to quell my fear of deep water and enable me to see the resi the way it ought to be seen - close enough to touch.

After such a relaxing start I would head for Alice Springs by road, to get a feel for the distances and emptiness. This takes about three days, stopping overnight in motels in Mount Isa, an isolated mining town, and Tennant Creek, where the east-west road meets the north-south route from Darwin.

Alice Springs is thriving, modern and growing, with a wide range of hotels and enough places of interest to fill two or three days. It is worth noting that Ayers Rock is not on Alice's doorstep - it is 200 miles away. You can fly. An overnight stop is necessary in order to see the Rock either at sunrise or sunset, or both. From Alice there is a choice; for the truly

adventurous I would suggest a six-night safari to Perth. Those who feel they have seen enough of the desert can hop on the Ghan Railway at Alice and head for Adelaide. perhaps timing their arrival to coincide with the biennial Festival of the Arts (March 1988). Time permitting, then head for Sydney (again by train), which next year will be the focal point of the celebrations to commemorate the 200th anniversary of Europe-

Linda Christmas is the author of "The Rib bon and the Ragged Square — An Australian Journey," first published in 1986 by Viking and to be released in paperback by Penguin

COMPLIMENTARY ACCOMMODATION ISN'T QUITE WHAT ONE WOULD EXPECT FROM LONDON'S MOST ELEGANT HOTEL. Superb location and unrivalled cuisine yes, impeccable service and sumptuous accommodation

most definitely, but 3 nights for the price of 2? Can this really be the same botel?

Allow us to explain. St. James Court Hotel was built in the latter years of Queen Victoria's reign, just a stately stroll from Buckingham Palace itself.



ST. JAMES COURT CIRCA 1897

And yet, it is only recently that St. James Court could rightly be called most luxurious and Europe's tranquil botels.

The world's longest terracotta frieze and the courtyard fountain are just part of

a mammoth 2 year restoration, employing the skills of over 900 people.

The interior too, is worthy of our highly esteemed neighbours, with 400 beautifully appointed rooms and 100 luxury apartments.

We can even make business a pleasure, with our self-contained business centre, meeting rooms, conference suites and banqueting facilities.

Not to mention our award winning French Provencal and Chinese Szechuan

restaurants.

However, no words can truly capture

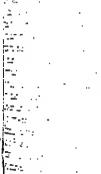


the magnificence and splendour of St. James Court; they are something that can only be experienced at first hand:

Hence our introductory offer. Provided you book before 31st August 1987, you can stay for 3 nights at St. James Court with the third night on us. you'll only be charged for You could be here right up to to the 31st of JCOURT March 1988:

Contact your travel agent for further details and discover for yourself, exactly why St. James Court is the best place to stay (Next to Buckingham Palace).

ST JAMES COURT HOTEL & APARTMENTS, BUCKINGHAM GATE, WESTMINSTER LONDON, SWIE 6AF TEL: 01-834-0655, TLX: 93-075 TAJJAM G.
US SALES OFFICE, 230 PARK AVENUE, SUITE 466, NEW YORK, NY, 10169, TOLL FREE PHONE: 1-800-158-3825 (1-800-1 LUV TAJ), TAX: 229993 TAJJAY. TAJ ENTERNATIONAL HOTELS



TRAVEL

The Timelessness Of Northern Greece

by Suzanne Lowry

HALKIDIKI is the strangely-shaped penin-sula that reaches out of the northern Greek province of Macedonia into the Aegean like an ancient, upturned hand. So striking is the hand-like topography that the three prongs that form the southern part of Chalkidiki are popularly known as

For this straggling outcrop of the kingdom of Alexander the Great, a combination of geography and history over the centuries before and since has insured a remoteness less easily penetrable to the ordinary Greek mainland. From earliest times Chalkidiki has suffered invasion, occupation and depredation. with the attendant destruction of settlements, people and communi

The place has been ruled and misruled in turn by the Romans, Huns, Turks, Venetians, Turks again and, briefly, the Germans. The Turkish were by far the longest recent overlords, finally evicted in 1912. So, while the region is littered with the assorted remnants of all these cultures ancient and modern, the currently occupied villages and towns date mostly from the 20th

As in other parts of the world that have suffered such perennial upheaval, time here has a kind of irrelevance: what changes will change again, maybe tomorrow, maybe not. It is perhaps only now, with the latest invasion by tourists, that the difference between a decade and a millennium is clearly measured, and a sense of haphazard urgency has set in.

It is said that the very first inhabitants of Greece lived in Chalkidiki, in and around the caves of Petralona, 60 kilometers south of Thessaloniki, the capital of northern Greece. Traces of controlled fire dating back 700,000 years have been found and, even more dramatic, the skull of a woman a quarter of a million years old. It was embedded in one of the stalagmites that give the caves their spectacu-

lar, golden aspect.
This is a good first calling point (but check opening times locally) for the traveler, giving a sense of the region's great age, before pro-ceeding south to the beaches and more modern pleasures of the "fin-

The most westerly of the three is called Cassandra, and is the most developed for tourism; on the east is Athos, a world unto itself governed by a declining population of Orthodox monks who permit only to enter their medieval fastness, ished. There are myriad houses Approach is only by sea; there are along the highway that have been no roads, a single telephone and unfinished for the five years that I very many other restrictions on have been visiting Sithonia, and 20th-century comfort.

with marvelous sandy beaches and ently bothering to pick up the traditional fishing villages. "Devel- pieces opment" has been, and continues to seem, pretty stop-start, as if the coast; some beaches have prohibigoverning powers, the residents tory signs, but this does not seem to

ness by someone who had known and water.



Cybele holding a cymbal (fourth century) from the antique treasures at archaeological museum in Thessaloniki.

the place then as an intrepid cyclist, that there were no surfaced roads with boar and snakes and inaccessi ble villages, the latter surviving off small industries — fishing, olive oil,

Not a lot has changed, except the addition of an excellent highway - one of the best in all of Greece, it is - which loops its way around est and most lucrative of industries, tourism.

There is one massive and unique resort development at Porto Carras, on the west side of Sithonia. That was the dream project of the shipping tycoon John Carras, and has an impressive range of facilities and accommodations, including an

massive concrete edifices that, from a distance, look like giant liners riding at anchor beyond the the green turf of a golf course, and the smaller, prettier Village Inn. Some of the best wine in Greece is produced at the Porto Carras winery, which is open to visitors at certain

HE rest is piecemeal. Along the main road and a short distance down unmade tracks are small guest houses and apartment buildings of varying was clear. "Ah, you see, they hate comfort, and private summer to be alone," said a longterm resihouses that may or not be for rent, that never seem to get past a certain In between, the peninsula of point. No roof, no windows. Did Sithonia, named after Sithon the the money run out? We even spotson of Poseidon, is a rocky prom- ted one edifice that had collapsed ontory, its jagged coast infilled in mid-construction, no one appar-

Camping is possible all along the and the developers alike realized deter anyone. Having driven so far, oddly placed and even more oddly that tourism was a mixed blessing. people get bold enough even to Fifteen years ago. I was told with drive down one of the narrow a mixture of pride and possessive- bumpy lanes that lead to flat land



My base camp was at the house kiti, is like a set for an old B Westof friends at the lovely Kalogria ern of the sort Ronald Reagan used to make. But on a Saturday night lishing town of Neos Marathe open-air ramparts of the place maras. A stretch of sand virtually mming, and the noise of unoccupied during the week and invaded by shrieking, splashing merrymaking Thessalonikians dur-ing the weekend. They are, as ever in Greece, the friendliest and kin-Duran Duran and Madonna booms incongrously into the warm, empty Greek night.

EOS Marmaras is a large dest of people. One frosty Anglo-Saxon asked irritably why the fishing village that has grown into a major tourist Greeks always seemed to come and park their goods within feet of her umbrella when the rest of the beach partly because of its proximity to Porto Carras. Every year there are more cocktail bars and ice-cream parlors, and more shops selling T-shirts and cheap dresses lace, woven and leather goods. But there are still many excellent tradimer houses, and one taverna, tional tavernas, some right by the and make a full tour of Sithonia. To the fifth and fourth centuries B.C water, and one even with a table Porto Koufu, one of the best natu-perched on a platform over it. A ral harbors in Europe, they say—it Pepe's, plus a small block of apartments that Pepe, who once ran a favorite is Panos, which in spite of is certainly one of the most beautirestaurant in Munich, has bought

well audible at the other end of the inspection, or pouring a compli-mentary Metaxas after the meal. er. At other points, it is looming and craggy, olive trees and scrub Different dancing happens at the

named discos in the region. The Alamo, which has a commanding site above the road between the toward site above the road between the toward shreds of the toward the sea.

Ness Marmaras is a good place clinging on for dear life as they lean toward the sea.

In the hills behind there are tiny toward for supplies and see toward the sea.

In the hills behind there are tiny hamlets, many still totally Turkish and cool surroundings. Neos Marmaras is a good place clinging on for dear life as they lean

station and a tourist information office, to point you toward other delights of the region. All kinds of boat trips are available from both Marmaras and Porto Carras: You can steam to Athos and watch the

monks and hikers debark at Oranaolis. You can take, as we did, a boat that skirts the shore of that forbidden peninsula, and drop anchor under the haze-shrouded Moun: Athos while the women cover their heads and the holy men come aboard to conduct a service and sell their rather sad and tawdry

meanwhile the souvlaki grills and of the sea and sky. On a clear evening you can even see the distant dinner on a good night the dancing starts; if we had not the energy to join in, the drythmic noise was sell. fering you perhaps a great fish for trees that would delight any forest-

with, left and right, inhabitants old and new.

Neos Marmaras is a large

grown into a major tourist

fishing village that has

center. Above, the bay

main road above Neos Marmaras Drive to it at painful speed up track of jagged stones, and fin yourself in what might be an abar doned film set. As the newer ses-side villages were established by refugees from Asia Minor flooding into the area in the early 1920s, t Panorama villagers decamped to join the settlers of Marmaras. The atmosphere is eerie, but the setting

An inspiring end to any visit to Chalkidiki should be at the archae under Philip II and his son Alexander, and some of the former's dezzling treasure is on display. The great tomb at Vergina was excavated only 10 years ago, and the orna-ments, utensils and armors found there add up to one of the most valuable collections of Greek antiquities ever uncovered. Indeed The benign and bearded patron some places deliberately by the re-(Panos himself) is omnipresent, of- doubtable Carras) with a range of beaten gold leaves and perfectly formed acorns, is acknowledged to be the most beautiful such ornament ever found. The whole collec-

standing baguettes.

After visiting the cathedral in Amiens and touring the hortillors, or market gar-dens set along the canals, stop for lunch at

the Restaurant du Pré Porus, a large, casu-al, old-fashioned waterside bistro. The

food is simple and authentically regional

service is friendly, and if the weather is fine

he aux paireaux, a tart of leeks, cream

you can lunch on the terrace. Try the fla

and cheese, or the ficelle picarde, a thin crèpe wrapped around a slice of ham and

topped with a cheesy cream sauce. The coq

La Grange du Paysan, 8 Rue Principale, 67260 Hinsingen; tel: 88.00.91.83. Closed Monday. Credit card: Visa. Menus at 60 and

à la bière was delicious, with a pleasant



IN NEW YORK CITY'S MURRAY HILL. ORAL TUSCANY HOTEL

120 East 39th Street, New York, NY 10016
Tel.: 212-686-1600 • Telex: 640243 • Cable: TUSCANY NYK

or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.

Take advantage of our special rate for new subscribers and we'll give you one extra month of Tribs free for each six months you subscribe. Total savings: 40% or more off the newsstand price in most European countries.

Heralde Eribune. Contennio

To: Subscription Manager, International Herald Tribune,

Vead through December 31, 1987.

Country Country 1 year 6 max. 3 mos.

3 months (+2 weeks finant Austria A.Sch. 4800 2,600 1,600

Places s ☐ Diner ☐ Mast

178 francs; à la carte, 100 francs. (Flamme kueche, the Alsatian cheese and onlon tart, is served Wednesday, Friday and Saturday nights and all day Sunday. Porcelet dans le four, oven-roasted suckling pig, is served at Saturday dinner and Sunday bunch.)

Grand Café des Négociants, I Place Fran cisque-Régaud, Lyon 2; tel: 78.42.50.05. Open from 7 A.M. to 1 A.M. Closed Sunday. Credit card: Visa.

Le Clos de la Violette, 10 Avenue de la Violette, 13100 Aix-en-Provence; tel:

42.23.30.71. Clased Monday bunch, Sunday, There's something a bit tentative about the service and the service.

After wandering through the hilly streets.

After wandering through the hilly streets. Menu at 350 francs; à la carte, about 300 francs.

Restaurant du Pré Porus, 95 Rue Vayelle, 80000 Amiens; tel: 22.46.25.03. Closed Monday dinner, Tuesday, and February. Credit cards: American Express, Diner's Chib, Visa. Memis at 75, 95, and 140 francs:

181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Please enter my subscription for: Speeds introductory rates for new subscriptors are subscriptor area subscriptor area subscriptor area subscriptor area subscriptor. Void strough December 31, 1987.

AND THE PARTY OF T					
hack is enclosed.	Belgame	B.Fr.	11,000	6,000	3,300
and a colonia.	Denmark	D.Kr.	2,500	1,400	770
harge my:	Finland*	F.M.	1,730	950	520
E American Express	France	FF.	1,500	H20	450
s Cub D Eurocard	Germany	D.M.	580	320	175
	Great Britain	E	130	72	40
ercord 🗆 Visc	Greece	Dr.	22,000	12,000	6,600
	Ireland	LH.	150	82	45
	Italy	Lire	380,000	210,000	115,000
	Luxumbourg	LFr.	11,500	6,300	3,400
	Netherlands	R	650	360	198
VISA (Norway	NK.	1,800	990	540
	Pontugal	Be.	22,000	12,000	.6,600
	Sport	Plos.	29,000	_	8,800
	Sweden	SKr.	1,900	_	540
	Switzerland	SFr.	510	_	154
	Rest of Euro				

NSA CO	Navoy	NK.	1,800	990	
	Portugal	84	22,000	12,000	.6,
	Sport	Plos.	29,000	16,000	8,
1.5	Sweden	SKr.	1,900	990	
-	Switzerland	SFr.	510	290	
Signature	Rest of Euro Africa, Midd	pe, No Epp	rth Afric	, forme 230	fre
Cord expry date	Rest of Africa	, Gul	John, Asi 580		1
	IT		TI	1	1

19-6-87

..... "



Where to Stop for a Good Outdoor Meal in France

S one travels around France, one of the greatest challenges is to find a comfortable, inexpensive spot for dining outdoors. At lunch, in particular, most travelers are not looking for anything elaborate — good simple re-gional fare and local wine will do. Here are some finds of recent months in different

About an hour's drive north of Stras-

PATRICIA WELLS

bourg, in Alsatian farm country, is a marvelously homey and unusual restaurant where just about everything served -from the sparklingly fresh cream in the flammekucche to the wheat used to make the dough - comes from this modest model

The large, cabin-style dining room of La Grange du Paysan in Hinsingen is full of wood and beams, decorated with antique farm implements, wagon wheels and a gi-ant stone fireplace. For warmer months, there is a bright, flower-filled veranda that overlooks neighboring farms and the village church.

As far as the food is concerned, you are not likely to find more authentic Alsatian fare. Search no further for a delicious flommekueche: paper-thin crust, the freshest too salty nor too fatty) and a delicate dose warm as you eat. As a main course, try the grand piano in the window, and plays as fine poularde au riesling, a farm-raised hen customers settle into the cafe's fresh and

own ham. I found that the specialty of ham and commercial. The bread is homemade, the house riesling is remarkable, and on weekends, you can sample a whole roast suckling pig, cooked in the Alsatian woodfired bread oven out back. Sausages, ham and cheese can all be purchased to take



Bustling cafés, a Lyon tradition.

More French cities should have places like the Grand Café des Négocia fromage blane, thin slices of bacon (neither Lyon, Throughout the day, this spacious, busiling [10-year-old spot serves as a tradiof onions. At La Grange du Paysan, the tional café, offering drinks and snacks. At tart is served on heated platters, so it stays night, a pianist steps up to the shiny black refreshing shellfish platter, which includes Even though the Rieger family cures its ovsters, mussels, crab, sea urchins, periwinkles and shrimp. Hope that this is one of and wild morel mushrooms tasted bland the days they have bought their tye bread from Marius Petit, one of the city's better

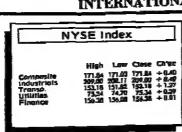
> Even cuisine moderne has its place in Provence, and one of the newer stars on the horizon is Jean-Mare Banzo, who moved from the center of Aix-en-Provence (where

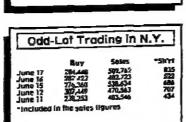
he was chef at the Henri IV) to the edge of the fishing village near Marseille. Save town, where he and his wife have installed room for dessert, an incredible mint soufthemselves in a large and lovely home they fle, infused with a generous dose of lively, call Le Clos de la Violette.

that day, sample this sublime terrine of que, a copy hotel-restaurant that has been thick, whole artichoke bottoms layered on in the same family since 1900. Here is one another, served with a superb red pep-small-town French hospitality and an outone another, served with a superb red pep-small-town French hospitality and an out-per coulis. Another delicious creation is his going maitre d'hôtel, who will suggest that cards: American Express, Visa. Ments at 82 croûte de la brousse en persillade, a dish that you discover their worthwhile Azay-le-Ri- to 190 francs; à la carte, 200 francs. herbs and flavorful palourdes, or clams, pick a table on the shaded terrace, enjoying. The dish ends up tasting remarkably like blue skies, blue linens and refreshing pizza, but the elements are organized dif-ferently. With the meal, sample the lovely salad dressed in a walnut-oil vinaignette, Club, Visa. Menus at 75 white Cassis, Domaine du Paternel, from Loire River salmon topped with a delicate à la carre, 130 francs.

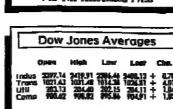
lively, creative, and agreeable. If the bari- of Azay-le-Rideau in the Loire area, stop goule d'artichaut en terrine is on the menu for lunch or dinner at the Grand Monarcombines fresh local sheep cheese, tons of deau white wine. If the weather is good.

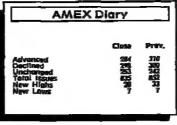
: 12

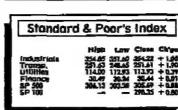












12 Month High Low

NASDAQ Index

NASDAQ Digry 1,167 1,020 2,520 4,715

2014 221/2 % 241/2 % 241/2 + 1/2 241/2 + 1/2 164/2 % 1/2 164/2 % 1/2 164/2 % 1/2 241/2 + 1944 275 442 274 347 1644 1654 1654 264 36 GifCda PaliCp 5 Wickes Ecosan n Kidde wi Media 5 FruitL n Wangs Viacm P BlockE LorTel WDigiti TexAir

AMEX Most Actives

AMEX Stock Index 338.64 137.34

COMMUNAUTE

ECONOMIQUE

EUROPEENNE

\$US 70.000.000 11%

1980/1995 We inform the bondholders that the

redemption instalment of

SUS 7.000.000-, nominal due on August 1, 1987, has been satisfied

by a drawing on may 25, 1987, in Luxembourg.

The bonds will be reimbursed at par on August 1, 1987, coupon due on

August 1, 1988 and following attached, according to the modalities

of payment on the bonds.

The numbers of such drawn bonds

24 982 to 29 646 and 36 647 to 38 981 The following bonds, called for demption on 1st August 1986, have not yet been presented for the

29 647 - 31 910 31 931 - 36 646

Amount outstanding after August 1 1987: \$US 56.000.000,-

THE PRINCIPAL

PAYING AGENT, SOCIETE GENERALE ALSACIENNE DE BANQUE

15, Avenue Emile Reuter

LUXEMBOURG

Tables include the notionwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Dow Inches Upward to Record

er on the New York Stock Exchange Thursday.

setting a record on the Dow Jones industrial average as some buyers emerged in the final hour of the session and erased daylong losses.

The Dow average, which ended unchanged at 2.407.35 Wednesday, closed up 0.78 at 2,408.13. The previous record was set Tuesday and The previous record was set Tuesday and Charles Jensen, an analyst with MKI Securities. Gillette, the most actively traded NYSE is-

Prices were mixed in active trading of American Stock Exchange issues. Analysts said investors were wary of the an-

proach of "triple-witching hour" on Friday, being celebrated under new rules this time around. Triple-witching hour is the quarterly phenomenon in which there are simultaneous

close, with settlement on the basis of Friday's opening prices for the underlying stocks. Other index futures will expire as before at the close

The purpose of the new expiration format is

Advances led declines narrowly, 766-737.

Gillette, the most actively traded NYSE issue, jumped 54 to 404. It rose as much as 4 points early in the morning after news that Revlon group, led by Ronald O. Perelman, made an offer to acquire the company for

\$40.50 a share. Colgate Palmolive rose 1% to 48%. Colgate usually acts in sympathy with a takeover bid in the consumer products group, said Jay Freed-man, a Kidder Peabody analyst.

around. Triple-witching hour is the quarterly phenomenon in which there are simultaneous expirations of stock index futures, options on the futures and individual stock options.

Under the old rules, all three classes expired at the close of trading on the third Friday of the last month of each quarter, with settlement of contracts based on the closing price.

The new rules provide for trading in some heavily traded contracts, such as Standard & Poor's 500 index futures, to cease at Thursday's close, with settlement on the basis of Friday's the stock got a boost from a positive Bear

the stock got a boost from a positive Bear Stearns recommendation, a spokeswoman for the bank said. It jumped 4% to 56%. Republic New York, another bank that added to reserves Wednesday, gained 1/4 to 511/4. (UPI, Reuters)

Compass 34 Compass 25 Compass 26 Compass 27 Compass 27 Compass 28 18 18 65 Compass 28 18 18 18 Compass 29 Comp

| March | Marc

1480-0 11

54%, 25% GAF 48% 30 GATX 13% 57% GEAN 13% 57% GEAN 13% 57% GEAN 5% 1½ GEO 6% 33% GFCD 4% 25% 44% GTE pf 13% 25% 44% GTE pf 13% 25% 60% 60% 4 7% GOMMU 55% 37% GOMMU 55% GOMMU

并用的特殊的股外的现在分词,也是这种的人,也是这种的人,也是是一种,我们是是一种,我们是一种,我们们是一种,我们们是一种的人,也是一个人,我们们是一种,我们们是一种,我们 1995年,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们

19 212 100 212 1.12 21 29 1523 1.00 12 17 364 1.00 12 17 364 1.00 12 17 364 1.00 12 17 364 1.00 12 11 157 1.20 12 11 157 1.20 12 11 147 1.44 13 24 564 1.45 25 11 147 1.45 25 11 147 1.45 25 11 147 1.45 25 11 147 1.45 25 22 22 20 1.00 20 55 JP Ind JWP : JWT JRIVER : JRIVER : JORNE J

A 1.4 1.1 10 3025

All 1.4 10 3025

All 1.4 24 2002

2.50 16.2 5

1.150 42 7 233

1.42 4.5 14 124

2.50 15 15 244

A 1004

A 1

13% 16% — 1 47% + 1 36% + 1 18% — 1 22. 8% — 1 29. 10 12% — 1 23% — 1 24.

以通常了是 2000年代的特别的现在分词 1000年代 1 2079年 1279年

Compiled by Our Staff From Dispatches said Hildegard Zagorski of Prudential-Bache NEW YORK — Prices moved narrowly high-

168.6 million shares, down from 184.72 million

Friday.
"Today's expirations went very smoothly."

STATE OF THE STATE

| The color of the

| 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 | 1986 |

SAN ALIENSEN STERNES AND STEEL

Amacrine 30 1.9 44 443
Amacrine 30 1.9 44 443
Amacrine 3.9 3.1 15 391
Amacrine 3.9 3.1 15 391
Amacrine 3.9 1.1 15 392
Amacrine 3.9 1.2 11.1 32
Amacrine 3.4 1.1 22 252
Amacrine 3.4 1.1 22 252
Amiliary 3.4 1.1 22 152
Amiliary 3.4 1.1 22 252
Amiliary 3.4 1.1 31 152
Amiliary 3.4 1.1 31 153
Amiliar

E | EGG | 50 15 27 246 |
EGK Gn 1.05 16.1 | 131 16.1 |
EGK Gn 1.05 16.1 | 134 140 |
EGK Gn 1.05 16.1 |
EGK Gn 1

THE WAY THE WA

The second of th

watchword!

WALL STREET WATCH

G&W's Films, Books Win Analysts' Rave Reviews

By PHILLIP B. WIGGINS New York Times Service

EW YORK — In Hollywood, where fortunes are won and lost on innovative movie productions, Gulf & Western Inc. — through its Paramount Pictures sub-"Beverly Hills Cop II" and "The Untouchables."

These hits, combined with the strong results of its publishing

and financial services operations, have recently prompted many analysts to raise their earnings estimates and stock target prices

On Tuesday G&W's stock jumped \$2.75 a share on the New York Stock Exchange, to a record \$90. By Thursday's close, it had slipped back to \$88.50.

Estimates of Gulf &

Western's earnings

Beverly Hills Cop IL?

are up since

Wall Street attributed Tuesday's big jump primarily to an increased earnings estimate by Martin Romm, an analyst at First Boston Corp. He pre-dicted that G&W would earn \$5.95, not \$5.40, in the fiscal year that ends Oct. 31. For fiscal 1988, he raised his esti-

mate to \$6.25 a share from \$6. "Not only will their strong film production results increase third-quarter operating profits, but fiscal 1988 should also be strong when these films are released in foreign theatrical, home video and pay cable TV," Mr. Romm said Wednesday. "Simon & Schuster and the Associates financial services units should also increase their earnings as the company begins to benefit from a better balancing of its business."

Indeed, although the immediate focus has been on G&W's film successes, analysts say the company is also feeling the positive effects of its restructuring from a broad-based conglomerate into

In August 1983, G&W sold some of its manufacturing and zinc operations as well as its race tracks. Then, in January 1985, it sold its sugar-growing operations in the Dominican Republic and

Later that year, it sold its consumer and industrial products group, which included G&W Manufacturing Co. and operations in apparel and hosiery, bedding and home furnishings, and automotive after-market parts distribution.

AW HAS ALSO BEEN BUSY making acquisitions. It has invested more than \$1.4 billion since the beginning of fiscal 1984, primarily in publishing.

In fiscal 1986, G&W derived about half its earnings from

financial services, about one-quarter from publishing and infor-mation services (Simon & Schuster, including Prentice-Hall and Pocket Books), and most of the rest from entertainment (Paramount Pictures, Famous Players Ltd. in Canada, Mann Theaters

and Madison Square Garden Corp.).

Marc H. Gerstein, an analyst at Value Line Investment Survey, said that because of G&W's tight policy of matching interes rates on new loans to the current cost of funds, the company had done well in financial services whether rates rose or fell.

Mark Manson, an analyst at Donaldson, Lufkin & Jenrette said that Go. W's product emphasis was likely to shift in the future. "Over time, I expect the publishing division to play a more important role," he said. "They have been spending heavily on product development in this area and it should be positioned well even if Paramount cools down."

He estimated that earnings would be around \$5.80 a share for the current year, and at least \$6.30 a share for fiscal 1988. "G&W's stock should rise to about \$100 a share within the next

six months," he said. "Beverly Hills Cop II" opened May 20 and in its first 28 days grossed \$99.8 million, including more than \$26.3 million over the Memorial Day holiday weekend, the biggest three-day weekend moneymaker in history. In its first 14 days, "The Untouchables" grossed \$27 million. It is being shown in many fewer theaters than "Cop IL"

Currency Rates

Cerrency Par Max, pesse 1 N. Zeoles Nis. postes Horse, trene Part, sesoile Scott rival Slog. 5 S. Aår, rund

Interest Rates

Cross Rates

Gillette Rebuffs Revlon

\$4.7 Billion Bid Is Turned Down

Compiled by Our Staff From Dispatches BOSTON - Gillette Co. rejected Thursday a \$4.66 billion takeover offer from Revion Group Inc., seven months after Gillette fended off another unsolicited bid from the big cosmetics company.

Under the terms of a "standstill agreement" the companies reached after the initial takeover battle, Revion had to seek the consent of Gillette's board before launching a

new buyout bid. Gillette's board met Thursday and later announced the rejection. Gillette, the Boston-based maker of razor blades and other consumer products, said Revion proposed

Wednesday to pay at least \$40.50 in cash for each of Gillette's 115 million common shares outstanding. Gillette's common stock closed at \$39,375 a share, up \$2,375, on the New York Stock Exchange. Nearly 9 million Gillette shares changed hands, making the stock the most active issue. Revion's

stock rose 25 cents a share, to \$20. Last November, Gillette thwart-ed Revion's \$4.12 billion takeover effort by repurchasing Revion's 14 percent stake in Gillette at an above-market price, providing Revion with a profit of \$34 million on its investment. Gillette bought back an additional 10 percent of its shares from other stockholders, and launched a restructuring plan.

The standstill agreement also states that if Gillette accepts a buyout before Nov. 24 for more than \$29.75 a share, Gillette would have to pay Revion the difference between the buyout price and \$29.75 for each of the 9.23 million Gillette shares that Gillette repurchased from Revion last year.

The agreement prompted one analyst to suggest that Revion's chairman, Ronald O. Perelman, is secking to trigger a competing bid.

"I think Perelman is trying to put this company into play because he stands to make a fortune from it," said Andrew Shore of Shearson Lehman Brothers Inc.



United's Friendly Skies Turn Cloudy Allegis Fight Will Leave Airline Separate but Weaker

By Agis Salpukas New York Times Service

NEW YORK - United Airlines will almost certainly emerge from the takeover battle for Allegis Corp. as an independent company. The odds are just as great that the airline will emerge much weakened.

United is struggling under a cloud of uncertainty — and will continue to for some time. If Allegis shareholders approve their board's latest restructuring proposals, it will take time for the company to sell its Hertz car rental operations and Westin and Hilton International hotels.

When United is finally on its own, its debt load will probably be twice as high - an operous \$4 billion - as it is now. With employees likely to own a substan-tial share of United, the new management that the board plans to install will have to give union leaders and employees a greater role in decision-making.

The problems are not all internal. United's competitors, which have been closely following the struggles at Allegis, have no in-tention of giving United any re-

"Obviously we're interested observers of all that's been going on," said Donald J. Carty, senior vice president for airline planning at American Airlines.

Putting it more bluntly, a senior executive at another major airline said United's competitors are licking their chops." At a different competitor, one official said, "Every competing airline is certainly looking at what's hap-pening at United and what effects there might be."

> United's competitors 'are licking their chops,' said a senior executive at a major U.S. airline.

American Airlines, which is

based in Dallas, suggests that it may soon try to expand its presence in Chicago, United's hometown. "Are we going to invest more resources in Chicago as a result of what Allegis is going through?" Mr. Carty asked. The answer is probably yes."

Other large competitors, such as Northwest and Texas Air, the parent of Continental and Eastern, are monitoring developments, according to industry

Continental, which has been

expanding its operations in Denver — It bought Denver-based Frontier Airlines late last year could further strengthen its posi-

tion there. United has built a hub in Denver and is No. 1 in that market. But its effort to gain overwhelming dominance there foundered when its attempt to buy Frontier

Northwest, the largest United States carrier to the Far East, could consolidate its position further if United is forced to cut back its expansion in that area. United became a major competitor there last year, when it bought the Pacific routes of Pan American World Airways.

Even before its takeover probiems — Allegis has been under pressure from both the pilots' union and Coniston Partners Inc., a New York investment group - United was having trouble keeping apace of its six main competitors, according to airline executives, analysts and

United's market share has remained essentially unchanged in recent years, while other major carriers - Texas Air, Northwest and American - have been rapidly expanding, mainly through acquisitions. With its purchase

See UNITED, Page 17

U.S. Spending, **Personal Income Edged Up in May**

WASHINGTON - Americans' pretax personal incomes rose 0.2 percent in May from April, the feeblest advance in six months, while their spending edged up a scant 0.1 percent, the government reported

Thursday. The Commerce Department said that the weak gain in personal in-come followed increases of 0.4 percent in April and 0.3 percent in March. The April rise had initially been reported as 0.3 percent. But after-tax, or disposable, in-

come climbed by a record 3.4 per-cent in May from the month before as Americans recovered from making larger-than-usual tax payments increased at a many to the federal government in April.

Large tax bills had forced down \$1.5 billion. disposable income by 2.7 percent in April, the biggest decline in 12 years. Many Americans had to pay taxes on profits derived from sell-

Jan. 1, when a new tax law went into effect that raised the government's take on these profits.

The big tax bills also forced Americans to dip into savings in

ings rate — savings as a percentage of disposable income — returned to 3.3 percent, just below the March level of 3.4 percent.

The 0.1 percent rise in personal spending followed a much stronger 0.6 percent gain in April, and seemed to signal a belt-tightening by U.S. consumers. A decline in chases of durable goods such as cars accounted for most of the

Purchases of durable goods goods expected to last at least three vears - declined at an annual rate of \$5.9 billion in May after increasing at a rate of \$9.2 billion in April. Purchases of nondurable goods increased at a rate of \$1.2 billion in May, down from the April gain of

ing long-term investments before ponent of personal income, in-Jan. l, when a new tax law went creased by \$8.8 billion in May. slightly faster than the \$7 billion

Farm income fell \$11 billion in May, compared with a \$6.7 billion April, pushing the savings rate to a decline in April. The drops were record low of 0.1 percent that attributed to declines in governmenth. However, in May the savment subsidy payments. (AP, UPI)

increase in April

U.K. Jobless Below 3 Million

LONDON - The number of unemployed Britons fell below three million last month for the cal Office reported. first time in four years, the government announced Thursday.

The Employment Department said that 2.98 million people were jobless in May, or 10.6 percent of million in April.

The drop of more than 64,000 was a record one-month reduction.

The seasonally adjusted figure, a better guide to the underlying trend, also dipped, to 2.95 million. The government also said that industrial production rose a provi-

sional 0.3 percent in April after dropping 0.5 percent in March. The index for industrial production, base 1980, was a seasonally Britain."

djusted 112.6 in April after 112.3 in March, and compared with 110.9 in April 1986, the Central Statisti-

Output of manufacturing industries rose a provisional 0.55 percent in April 1987, after a 0.4 percent drop in March. The index for manjobless in May, or 10.6 percent of ufacturing, base 1980, rose to 108.1 the work force, down from 3.10 in April from 107.5 in March, and compared with 104.0 a year earlier.

The unemployment figures brought further cheer to Prime Minister Margaret Thatcher's Conservative government, which returned to power with a large majority in last week's elections.

The new employment secretary, Norman Fowler, said: "It is particularly encouraging that unemployment is falling in all parts of Great

Sri Lanka Airline Losses Are Called 'Devastating'

COLOMBO, Sri Lanka - A commission set up to unravel the affairs of debt-ridden Air Lanka

says the state airline has amassed losses of up to \$265 million since its The commission, which scrutinized financial dealings ranging

from aircraft acquisitions to giveaway cookbooks, blamed the airline's previous board for the losses. It called the situation "the most devastating financial tragedy" in the commercial history of Sri Lanka, a country torn physically and economically for four years by a separatist rebellion by members of

the Tamil minority. The panel, appointed in August by President Junius R. Jayawardene, submitted its report to him on April 20. A copy was obtained before its publication.

The three-man commission recommended that its findings be ment It also suggested selling as-passed to law officers to decide sets, such as two Boeing 747s whether penal action was necessary against members of the former board or Air Lanka's management. the Detense Ministry, a portfolio

held by Mr. Jayawardene himself. The commission said Air Lanka's reports to Mr. Jayawardene "blurred" its true state of financial health. It said the airline had lost its share capital of 3.8 billion rupees three other Tristars and a Boeing (\$130.7 million).
To finance deficits, it had also

used up a treasury loan of 800 million rupees and part of foreign currency loans obtained for aircraft small Third World countries, notapurchases and infrastructure, the commission said.

bly in Africa. Many such countries consider the existence of a national

'Air Lanka is thus indebted to tive assets or collateral to provide lines in serving points overseas.

It said the airline's losses were essed at 5.59 billion rupees at March 31, 1986. But cumulative losses would reach 7.7 billion.

The report blamed uncontrolled spending — particularly the way in which the airline expanded its fleet -and poor marketing Air Lanks had blamed its prob-

lems on the effects on tourism of the Tamil rebellion, the depreciating rupes and under-capitalization. The report said most of the major problems stemmed from concentration of power by Captain S.R. Wikramanayake, who held the posts of chairman and managing director. He resigned with the other

board members last November. The panel recommended that (oreign airlines take a stake in Air Lanka and that concessions be granted to make the carrier attractive to foreign and local invest-

financed by U.S. dollar loans. It said dollar-denominated debt should be renegotiated into other The airline is the responsibility of currencies that form the core of earnings, and lower interest rates should be sought. It also proposed negotiations for the return of two Lockheed Tristar L1011-500s

leased to British Airways. Air Lanka, which has at least 737, flies to Europe, the Middle

East and Asia. Its problems resemble those of numerous other national airlines of consider the existence of a national airline a point of pride, but lack the overseas lenders to the value of 1 resources to buy and maintain a billion rupees without any produc- fleet able to compete with big air-

For the man with exceptional goals

ASSET MANAGEMENT IN SWITZERLAND

f you (like many successful people) do not A have the time to manage your own portfolio of assets, why not let the professionals at TDB handle the job?

At TDB in Switzerland we are well-prepared to provide this service. Our experienced portfolio managers devote their full time to selecting investments for maximum security and growth

Another TDB advantage: our worldwide sources of timely financial information, through our global link with American Express Bank and its

99 offices in 43 countries. Equally important, our clients have access to the investment opportunities available through the

American Express family of companies - providing additional ways to protect their assets and make them grow.

Our investment counselors will gladly review your situation and advise you on the portfolio best suited to your individual needs. In strictest confidence, of course.

TDB: an exceptional bank for the man with exceptional goals. Visit us on your next trip to Switzerland. Or relephone: in Geneva, 022/37 21 11; in Chiasso, 091/44 87 83.

TDB. the 6th largest commercial bank in Suitzerland. is an affiliate of American Express Company, which has assets of more than US\$99 billion and shareholders' equity in excess of US\$5.7 billion.

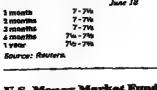
TRADE BANK

DEVELOPMENT An American Express company



The Trade Development Bank head office in Genera. zt 96-98. rue du Rhone.

72 70 846 81/16 81/16 816 816 816 816



DM. SF, Pound. FF); Lloyds Bank (ECU); Reuter

Gold

Bof A Asks Japanese to Buy \$350 Million in Securities

The Associated Press TOKYO - BankAmerica Corp., hurt by heavy losses and bad loans, disclosed Thursday that it was

seeking \$350 million in additional capital from Japanese banks. Frank N. Newman, the vice chairman and chief financial execntive of BankAmerica, asked 23 of Japan's largest banks to purchas BankAmerica securities — \$250 million in subordinated capital notes and \$100 million in convertible preferred stock, according to on terms of the purchase.

Japanese banking sources who spoke on condition of anonymity. expressed reservations about the of Dai-Ichi Kangyo, Bank of To BankAmerica proposal because it might conflict with plans to in- Bank, Fuji Bank, Sumitomo Bank, crease their own capital bases, part of a broad attempt by the interna-

tional banking community to guard against exposure to bad foreign A high-ranking Japanese bank-ing official said, however, that he expected at least nine of the 23

banks to make a "positive" response to Mr. Newman's request. A source at Dai-Ichi Kangyo Bank said Japanese banks interest-ed in purchasing Bank America's securities would begin negotiations

The source at Dai-Ichi Kangyo said Japanese bankers who met Mr. The sources also said some banks. Newman included representatives kyo, Mitsui Bank, Mitsubishi

See BolA, Page 13

U.S. Futures Via The Associated Pres.

Jul 5.84/2 Aug 5.91 Sep 5.96/2 Nov 6.06 Jan 6.14 Mar 6.29/2 May 6.29 Jul 6.31 Aug 6.20 Prev, Soles 5 mt. 97,094 up;

Aug Sep Oct Dec Jan Mar Mar Jul

AUG Oct Dec Peb Apr

Aug Sea Oct Nov Jan Mar Apr Mov 69.30 69.50 69.50 69.80 69.85 69.85

JUS AUG Dec Per Aug

Pen Aug

Paris Commodities

1,120 1,146 1,168 1,211 1,238 1,270 50 tons 1,122 1,155 1,175 1,217 1,248 1,290 Prev. 32,243

N.T. N.T. N.T. N.T. N.T. 1,224 1,245 1,265 1,280 1,295 1,305

S&P 100

Index Options

Ac CONS-LOSS | CON

1,250 1,250 1,250

1,260 1,270 1,280 1,285 1,285 1,300 1,307

Aug Oct Dec Mer Moy Aug Est. Soles

58.85 58.10 57.70 57.45 43.23 64.20 67.20 2.042

4.7514 4.6617 4.6074 4.6074 4.74 4.76 4.76 4.8614 5.76

5.85 5.91 5.96\/2 6.08 6.14 6.27 6.27 6.22 51,206

16.97 17.17 17.37 17.60 17.96 18.05 18.38 18.65 18.75

49.10 64.15 62.20 64.30 65.35 65.65 64.90

70.70 70.25 70.30 70.90 70.95 70.80 69.75

Currency Options

49.40 49.40 49.80 69.75 69.75 69.75 70.70 70.75 70.20 70.70 70.85 70.60 64.60 68.40

0.19 0.86 r

0.31 0.49 1.02 1.78

1,91% 1,92% 1,97% 1,93% 2,05 2,05% 2,11% 2,12 2,14% 2,14% 2,15% 2,14% 2,14% 2,14%

5.73\a 5.79\a 5.83\a 5.93 a 6.00 6.17 6.18 6.14

16.79 16.99 17.21 17.40 17.72 17.80 18.15 18.40 18.65 - 09 - 11 - 09 - 16 - 16 - 17 - 10

5.70V2 5.77V3 5.80 5.89 5.98V2 6.10 6.17 6.15 6.14

- Certis Ger II.
100.60 Jul 103.00
105.00 Sep 105.50
106.00 Dec 105.40
106.40 Mear 111.00
111.00 Sep 177.75
111.00 Sep 177.75
111.00 Sep 177.75
10 Prev Soles (
POPEN INT. 21318 UP 3

Nov Jan Mor Mor Jul Sep Nov Jul Sep Nov

7.56 7.70 7.90 7.93 7.93

COPPER (COMEX 25,000 lbs. cents.per 71,00 45,50 71,46 97,20 70,35 57,45 67,50 50,05 67,10 60,70 67,00 60,70 67,00 64,75 67,00

50.00 50.50 54.60 89.70

73.50 70.75 47.80

ACREMENT CAREAUTERANCE CONTRACTOR CONTRACTOR

220 10.1 2.04 7.2 1 20e 8 2.48 6.1 5 4.10 7.6 1.12 1.1 88 3.9 1.20 4.8 1.20 4.8 1.20 4.8 1.20 8.8 1.20 8.8 1.20 8.7 1.98e 8.8 2.25 8.1 10.75 10.7

SOYBEAN OIL 40.000 lbs-doller 78.70 14.55 18.40 14.65 18.45 14.65 18.45 14.65 18.45 15.57 19.00 16.75 19.40 18.00 Est. Soles Freev. Day Open

FRED: 44,000 III 70,17 67,85 67,85 70,10 70,00 67,95 48,40 67,92 Est, Sqi Prev, D 50,000 tt 63,57 59,75 54,85 44,15 44,10 44,70 47,20 41,70 44,00 Est. Sgi 240 7.0 14
40 28 33
.10a 1.4 28
54 1.3 24
40 1.5 17
1.40 25
1.40 25
1.40 25
1.40 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.50 25
1.

410 449 412 449

5722 7914 2814 79

7 1275 1274 1274 1274 147

849 2814 777 2874 147

5560 1175 1074 1175 11

67 1674 169 514 1175 11

85 9177 539 5354 16 .40 1.4 .40 3.1 **MSE Highs-Lows**

Anchordi s Beili-wi pfA Conroll in Emhari GEO Insi GEO Insi GEO Insi GEOdyber Ini/Mar pfB KLM Air Kidde leter Marine Mid PHH Gra Southind of Tesaro Pet VF Corp Westcs/Tr 9 AmCyan s
Bear Stra bl
Brob en Hill in
Carler Hawl
Dranev
Fedders pl
GenuPart s
Interca s
JohnCn pl
Kladeinc
LamsnSean
NatFuel Gas s
Pler 1 s
Stadis
TimesMir
WalMart NEW LOWS 4

Company Results

2.20 12.0 2.44 6.0 32 2.7 1.80 9.1 64 2.5 678 8

1987 450 0 19125.0 19125.0 1987 752.0 1986 352.0 16.0 9.77 1986 630.0 29.0 151 Half 1987 1986 Revenue 0.120, 4.870 Pretay Net 42.7 40.3 Per Share 0.1625 0.1561 British Gos 1986 7.610 1.060. 0.139 a lass. General Instrument 1988 1987 280.1 198.9 12.0 51 0.37 0.08 1986 2420 555.0 1986 2,420 2,079 0,209 1987 2,231, 494,9 1985 8,381, 1,853, 9,171 Walter (Jim) 1987 610.5 46.7 1.15 1987 1.720 112.6 2.77 Johnson Matthey ar 1987 1 venue. 1,220 1. eta+ Net 50.5 r Share 0,252 0 1986 0.26 1986 2794 1184 0.54 1987 106.4 5.95 0.23 1987 299.6 15.07

AVIEX Highs-Lows

Burgkginy

SencTexes PotEl 244pt

The Daily Source for International Investors

U.S. Treasuries AKRON, Ohio - Gencorp said Thursday that it had terminated an agreement to sell its RKO Pictures

RKO Pictures Sale Is Canceled

Reuters

Frey. Day Open III
SOLD I COMEXO
100 frey uz-dollen
110 frey
110 fre 651.80 451.70 440.00 457.50 471.00 457.50 471.00 471.00 471.20 457.50 471.20 457.00 471.00 571.00 571.00 571.00 US T. BICLS (IMM)
SI million-pts of 100 pct.
94.92 97.23 Sas 94.51 97.24 Dec 97.44 97.16 Morr 94.43 97.16 Morr 94.59 97.75 Dec 97.92.91 97.11 Morr 92.91 97.11 Morr 92.91 97.11 Morr 92.91 97.11 Morr 92.91 97.11 97.11 Morr 97.91 97.11 97.11 Morr 97.91 97.91 97.11 97.11 Morr 97.11 Mo 0.12 0.21 0.25 0.41 1.00 1.40 Prev. Day Open Int., 72,023 my 144

US TREASTRIP BONDS (CET)
(Special 00,000 - ms & 32 ms or 10 ms 102.5

G1-12 Jun 94.7

101-12 41-4 5-9 12-7

101-10 45-4 Dec (2-4

101-10 45-4 Dec (2-4

101-10 45-4 Dec (2-4

101-10 45-4 Dec (2-4

101-10 45-1 Jun 95-2

101-10 101-10 Jun 101-11

101-10 101-10 101-101

101-10 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101-101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

101-101 101

10 のでするのは 日本のでは、ならの 121-5 20-21 121-5 20-21 121-5 20-22 121-5 20-22 0.24 0.43 1.04 2.08 0.86 1.36 Dividends STOCK SPLIT INCREASED American Tel & Tel American Tel & Tel American Electric General Formation of the Control of the

選 London Commodities SUGAR

U.S. Delibers per metric fon
Aug 154.00 150.40 150.40 150.40 1
Det 161.00 156.00 156.20 1
Det 161.00 156.00 156.20 1
Det 161.00 156.00 156.20 1
Dec 165.00 164.40 166.50 1
Mary 172.20 166.40 166.20 1
Mary 172.20 166.40 166.20 1
Mary 172.20 166.40 166.20 1
COCOA
Sterille per metric foe
Jity 1,281 1,296 1,296
Sep 1,260 1,247 1,260
Mary 1,220 1,240 1,240
Sep 1,260 1,277 1,260
Mary 1,220 1,318 1,317
Jity 1,220 1,315 1,315
Sep 1,250 1,350 1,352
Volume: 3,475 167 of 16 for
COFFEE
Sterilles per metric ton
Jity 1,250 1,250 1,260
Sep 1,250 1,250 1,250
Sep 1,250 1,250 1,350
Sep 1,250 1,350 1,350
Jity 1,251 1,355 1,350
Mary 1,351 1,353 1,352
Mary 1,351 1,353 1,350
Jity 1,351 1,351 1,35 1,277 1,284 1,285 1,255 1,260 1,261 1,282 1,280 1,281 1,289 1,301 1,302 1,379 1,318 1,317 1,354 1,352 1,353 1,265 1,269 1,286 1,290 1,301 1,305 1,327 1,330 1,345 1,358 1,360 1,370 1,360 1,360 France's Minitel To Cross Atlantic

NEW YORK — The French agency for international marketing of videotex. Intelmatique, said Thursday that it planned to bring the Minitel network to the United States in cooperation with Infonet. Infonet is an international network service of Computer Sciences

Corp.
Minitel will be aimed at busi agreement to sell its RKO Pictures subsidiary to a management group because the group could not raise the money. Gencorp said it would seek another buyer for the unit, which has a library of more than 750 films.

Minited will be aimed at businesses in the United States that use French. Intelmatique said. In France, Minited offers Gannett Co.'s USA Today and the British Broadcasting Corp.'s news services as well as a broad range of other services.

BRITISH POUND (IAMA)
Seer sound-1 point security 80,0001
Seer sound-1 point security 80,0001
1,320 See 1,4200 1,829
1,4500 1,3273 Dec 1,6220 1,422
1,4500 1,5200 Mor
Est Seles 5,322 Prev. Seles 7,784
Prev. Day Open Int. 13,679 off 17,329
CANADIAN DOLLAR (IAMA)
See dir. 1 point security 30,000
1,7473 4750 See 2,433 7,44
1,7451 1,725 Mor 1,740 1,741
1,7451 1,755 See 1,740 1,740
1,755 See 1,755 See 1,747 1,755
1,755 See 1,755 See 1,757 1,755
1,755 See 1,755 See 1,757 1,755 See 1,755 Se LUMBER (CAME)

LUMBER (CAME)

131,000 bd. ft.-5 per 1,000 b

141,00 155,10 Sep

171,00 155,00 Jen

171,00 155,00 Mor

171,00 155,00 Jen

175,00 33,50 Dec

74,15 Jen

75,00 33,50 Dec

74,15 Jen

75,00 Jen

74,00 53,40 Mer

74,60 53,40 Mer

74,60 53,40 Jen

52,90 Jen

53,20 Jen

53,20 Jen

53,20 Jen

54,30 52,20 Jen

54,30 52,20 Jen

54,30 52,20 Jen

54,30 52,20 Jen

54,00 Si,00 Jen

54,00 Jen

54 76.30 72.90 71.00 71.80 72.16 72.74 67.00 74.49 72.90 71.34 72.78 72.74 67.10 75.45 77.25 70.49 70.75 70.76 70.74 87.89 17.86 17.90 170.95 172.40 172.05 173.85 172.00 173.46 173.05 173.46 173.00 173.46 173.05 173.46 173.00 173.76 173.05 173.00 173.20 173.40 173.05 173.00 173.00 174.00 174.05 173.00 173.00 174.00

Secsion Secsion High Low URBDOLLARS (IMAN MIRION-Pis of 100 pct. 1

- 07 - 18 - 10 - 17 - 18 - 19 - 19 - 19

+,60 -,35 -,25 -,45 -,45 -,45 -,45 -,45

+0.000 +0

数域器 ******

Moody's : base 100 : Dec. 31, 1931.
'p--preliminary; f- final
Reuters : base 100 : Sep. 18, 1931.
Daw Janes : base 100 : Dec. 31, 1974.

Forward
COPPER
Sterling pr
Short
Forward
LEAD
Sterling p
Spot
Forward
NICKEL
Sterling g
Short
Forward

SILVER Pence per Spoi Feward

Market Guide

London Metals

Pric for 942.00 944.00 967.00 936.00 936.00 936.00 936.00 936.00

6.95

7,37 7,70 7,77 7,80

69.70 69.25 68.70 68.25 68.10 68.15

69.70 69.70 69.40 69.95 69.00 69.50 68.25 68.90 68.25 68.40 68.10 68.30 68.15 68.15

A: Japan Ba State of the state

NO GROWITH PA to bound one seems

2

Frenchista Le Marie Marie Total Age

A designation of the second of

Prev. 73.15 1.09 0.77%: 213.00 6.35-37 0.76 7,495 473.00 473.00 4.1346 45-48 Today 73.15 1.09 0.77½ 213.00 .35-.37 0.92 7.50 471.00 4.1411 0.45-.48 **DM Futures Options**

117 720 151 635 686 681 17 145 649 125 126

Spot

Commodities

لكذا من المصل

\$100 Million Loss Seen for Salomon

Amex Sees \$50 Million Loss

econd quarter because its banking

unit was adding \$600 million to

loan-loss reserves. The company

said the move by American Express

By James Sterngold

New York Times Service NEW YORK —Salomon Brothers. Wall Street's largest securities firm, had losses of about \$100 milknowledge of the furn's activities.

Salomon Brothers thus became the third major securities firm known to have had major losses in the tempestuous two weeks in April

when a becalmed bond market suddealy tumbled. The president of one major secu-AT&T, Philips Will Set Up

A Telecom Venture in Spain

MADRID — American Telephone & Telegraph Co. and Philips
NV will set up a Spanish telecommunications venture by absorbing part of the work force of Marconi Española SA, the ailing electronics

Dutch-based joint venture API Co., are linking up with a quickly expanding Spanish phone equipment company, AMPER SA, to inventure of the work force of Marconi Española SA, the ailing electronics

The venture, which will begin

An Industry Ministry spokes ed to have sales of 4 billion pesetas man said Wednesday that the two (\$31.6 million) in its first full year companies would each acquire a 50 of operation, officials said. percent holding in a new concern making office communications systems, which will take 450 employees from Marconi.

The venture will give the two companies a foothold in Spain's fast-growing telecommunications market and guaranteed sales to Compania Telefonica Nacional de España, which holds a monopoly on Spanish telephone services.

AT&T and Philips, through their the unit's earnings.

nities firm estimated that Wall the firm's chief spokesman, said Street's losses for the month may only that profit for the second have approached \$1 billion. quarter would be down from a year

Merrill Lyuch & Co. said in late carlier. April that it had had an unprecelion in the violent plunge in bond prices in April, according to analysts and Wall Street officials with propuled a of the Section Section 1 and taken a bearing, profits would decline. First Boston 1 and taken a bearing, profits would show an overall He said that, because of First day, First Boston Corp. acknowledged that it had taken a beating, which sources close to the firm put had said it would show an overall and the sources close to the firm put had said it would show an overall the sources because at \$100 million.

loss for the second quarter because John H. Gutfreund, Salomon of losses from trading in Treasury Brothers' chairman, conceded in late April that the month had been bond options. Mr. Salomon said, however, that Salomon Brothers would still show extremely difficult but be did not acknowledge any losses. On an overall profit for the quarter.

Wednesday, Robert S. Salomon Jr.,

Analysis immediately halve

Analysts immediately halved their profit estimates for Salomon Inc., Salomon Brothers' parent. Lawrence Eckenfelder, an analyst with Prudential-Bache Securiries, said he had lowered his estimate for Salomon's second-quarter earnings to about 40 cents a share, or \$60 million, from 75 cents. In the second quarter of last year, Salo-mon Brothers earned 78 cents a

share, or \$117 million. Mr. Eckenfelder said he had calculated that Salomon Brothers probably had losses of \$75 million to \$100 million in April from bond operations late next year, is expecttrading and reductions in revenue because of low trading volume in

April and May. Sources close to the firm said that the figure was more than \$100 million in trading and revenue losses and that, overall, Salomon NEW YORK - American Ex-Brothers had pretax losses of more than \$40 million during April. press Co. said Thursday that it ex-pected a loss of \$50 million in the Salomon's stock closed Wednes-

day at \$34.375, down \$1.375, on the New York Stock Exchange as word of the earnings reduction spread. It rose Thursday to \$34.75. The stock price of First Boston fell to \$44.75 Bank Ltd. would result in an aftertax charge of \$520 million against on Wednesday, down \$1. At Thursday's close it was up to \$44.875.



The privatization of Société Générale began Monday.

Sales of State Firms Net France 52 Billion Francs

PARIS - The program of selling off state-run companies begun late last year has earned the French state about 52 billion francs (\$8.5 billion at current rates), the Finance Ministry said Thursday. Sources close to Finance Minister Edouard Balladur said that the money would be used to help pay off a public debt that stood at 398.2

billion francs at the end of 1986. On Sunday, Mr. Balladur had rejected press and opposition charges that share prices for the privatized companies had been set too low and were a "giveaway" to make the government's program look good.

Mr. Balladur said that the average premium of shares trading on the
Bourse was between 15 and 30 percent over their offer price, and that this compared with premiums of between 60 and 80 percent on similar share flotations in Britain.

The ministry said that the returns included those from Societé Générale, the banking group whose two-week public flotation began Monday. It was the eighth state-owned company put up for sale, of the 66 privatizations planned. The public sale offer for 40 percent of the television channel TF-1 will start June 29, ministry sources said.

With that block in hand, Mr.

Trump is understood to have been

buying stock in his own name in the

last few weeks, at around \$4.50 a

On Thursday, Pan Am shares closed at \$6,125, up 50 cents, on the New York Stock Exchange.

Mr. Trump is thought to have

New Zealand To Sell 25% Of Airline

ble, announced Thursday.

He said the government would appoint an adviser to help it decide how the shares should be sold, the timing and the price.

expected to release its results soon for the year ending March 31, and that he was confident it would post an excellent profit.

new sources of capital would help the airline expand and develop.

managing director, said the sale would release the airline from bur-

of New Zealand Ltd.

BANQUE DE L'UNION **EUROPEENNE**

U.S. \$50,000,000 Floating Rate Notes 1979 - 1989

In accordance with the terms and conditions of the Notes, the rate of interest has been fixed at 71/4% per annum for the interest period running from June 20th to September 20th 1987.

WELLINGTON. New Zealand - Twenty-five percent of state-owned Air New Zealand Ltd. will be sold to the public, the minister of civil aviation, Richard W. Preb-

"We are in no particular rush to and build sell our shares in Air New Zea-land." Mr. Prebble said. "Our aim is to maximize the benefit to the taxpayer. If that means waiting for a while, then so be it." He said that Air New Zealand

Mr. Prebble said that access to

Norman Geary, the company's

densome government procedures. He said the company had proposed the sale in 1984. The announcement on Air New Zealand follows the public sale in

March of about 13 percent of Bank of New Zealand Ltd. The government has said it also will float part of the capital of other state-owned operations, including DFC New Zealand Ltd., and Petroleum Corp.

your wealth offshore in Jersey DEPOSIT RATES 61/40/op.a.

Protect

OPPORTUNITIES

ANNONCE DE MISE EN PAIEMENT

D'UN DIVIDENDE

L'u dividende intérimante de U.S. \$50.— par action sera mis en paiement à

BANQUE PRIVÉE EDMOND DE ROTHSCHILD S.A.

20. Boulevard Emmanuel Servais - 2535 Luxembourg

partir du 18 juin 1987. l'action sera cotée ex-dividende en bourse de

Le montant du coupon pout être réinvesti sans frais dans la société

antir du 18 juin 1987, contre remise du coupon no. 1 auprès de la

Succursale de Luxen



 Interest paid gross on maturity Higher interest rates are negotiable on deposits exceeding £50.000 Wide range of call and deposit accounts

When you bank with Royal Trust you benefit from the security and experience of one of Jersey's largest linancial institutions and from the Island's reputation for confidentiality. Apart from offering a wide range of deposit accounts in most major

currencies we also provide: Savings accounts with chequing facilities

Canada, one of the largest financial institutions in Canada with a credit

Foreign exchange arrangements

Loans and guara Discretionary trust and company formation services. Royal Trust Jersey is a wholly owned subsidiary of Royal Trust

rating comparable with the major Canadian chartered banks. For further information about opening an account or details of our other personal banking services please post the coupon below or call Mr. T. D. Wynn on Jersey 27441.

request from the Managing Director. "Rates correct at time of going to press on 15th June 1987 but are reviewed daily.



Mr. T. D. Wynn, Royal Trust Bank (Jersey) Limited, PO Box 194, Royal Trust House, Colombene, St Helier, Jersey, Channel Islands 1am interested in opening an account, please send me details Please send me details of your other offshore banking services (specify)

Mazda Profit Plunges 68% As Yen's Rise Cuts Into Sales

TOKYO — Mazda Motor Corp. said Thursday that its current profit plunged 69 percent in the six months ended April 30, to 5.03 pillion yeu (about \$35 million), from 16.03 billion in the year-earlier period. It attributed the gloomy results to the yen's rise against the U.S. dollar.

It predicted that current profit would total just 10 billion yen in the year ending Oct. 31, down 50.8 percent from the year before. Current

profit is roughly equivalent to pretax profit. The forecast presumes that the average yen/dollar exchange rate will rise to 147 yen from its present level around 145 and its first-half average of about 155, company officials said. In the first half of last year, the yen's value averaged 190 to the dollar. The officials forecast that sales would be almost flat for the year at

around 1,640 billion yen. Mazda said that the yen's strength had shaved about 55 billion yen off sales in the first balf. Revenue for the period fell 4.2 percent to

804.02 billion yen from 839.2 billion in the like period of fiscal 1986.

For the period, parent net profit plunged 77 percent, to 1.59 billion yen from 6.88 billion. Mazda estimated vehicle exports for the full year at 1.12 million

including kit parts, up 6.8 percent from the year before.

Trump Is Reported to Hold 17% of Pan Am

By Robert J. Cole

Ven York Times Service NEW YORK - Donald J. Trump, the New York developer, has accumulated nearly 17 percent of the shares of Pan Am Corp., owner of Pan American World Airways, an airline official has dis-

An executive familiar with the purchases said that Mr. Trump may go after much more." Mr. Trump is understood to have begun accumulating the stock in the last few weeks, the executive said.

Mr. Trump's attitude, one executive said Wednesday, appeared to be that "he doesn't seem to care whether Pan Am makes or loses money" because he makes so much money from his casinos. Mr. Trump, 41, is expected to make a \$200 million profit this year just from his two casinos in Atlantic City, New Jersey. He has, according to this ac-

count, at least two goals in mind

Pretax earnings in the fourth quarter paralleled full-year profit

Net fourth quarter profit showed

per share from 7.5 pence last year.

Telecom's shares fell on the Lon-

"reflects the fact that the Japanese

did not rush into BT after the earn-

through a public offering in No-

vember 1984 valued at £3.9 billion.

day's close of 314.

Despite the higher profit, British

with Pan Am: to make an aggres-Resorts International Inc., the hosive investment in an undervalued tel-casino company. stock and to bring scheduled airline service to Atlantic City, where he is Mr. Trump bought control of Resorts from the estate of James expected to add another casino to M. Crosby, Resorts' founder. Mr. Crosby had bought 12 percent of his holdings soon, and to Paradise Island in the Bahamas, where he Pan Am's shares for Resorts shortsoon will have casino operations. ly before his death last year.

Mr. Trump is understood to have avoided all contact with Pan Am executives. Reached at his Manhattan headquarters. Mr. Trump said, "I have no comment whatsoever." Pan Am lost \$463 million last

year, but Edward C. Acker, its

chairman and chief executive, said as recently as May that the airline might break even this year. Under federal securities law, anyone buying 4.9 percent or more of a company's stock must file disclosure papers. Mr. Trump's initial interest, 12 percent of Pan Am's

deliberately limited his personal investment in Pan Am to slightly less than 5 percent to avoid having to disclose his holding. By law, if he owned 4.9 percent he not only would have to disclose the amount but what he intends to do with it. stock, became known when a Florida probate judge cleared the way for him last week to buy control of

Dairy Farm Bids To Raise Stake in

don Stock Exchange on Thursday. closing at 303 pence after Wednes-Jack Summerscale, telecommunications analyst with Barclay de Zoete Wedd, the London brokers, said the share price siump

million shares, or 3.5 percent. on Monday and end on June 30, requires that enough shares be

ings announcement," as many here had expected. stake to at least 15 percent. Mr. Summerscale said he expected even better earnings figures from British Telecom this year. The government of Prime Minister Margaret Thatcher, in its lirst big "privatization" sale, sold a 50.1 percent stake in British Telecom

U.K.'s Kwik Save

Thursday to increase its stake in Britain's Kwik Save Discount

The offer, which will begin tendered to bring Dairy Farm's

By Warren Geder

utonai Herald Tribune

LONDON - British Telecommunications PLC, the communications group that was sold to private investors in 1984, reported Thursday an 11.7 percent increase in pre-tax profit to £2.07 billion (\$3.36 billion) in the fiscal year ended

to just under £5 billion. Phone rent-Analysis said the result was at al income climbed 10.6 percent to the high end of expectations. Net just over 23 billion.

BofA: Japan Banks Asked for Help (Continued from first finance page) base but offered no specific pro-Daiwa Bank, Sanwa Bank, Tokai posais.

Bank and Taiyo Kobe Bank.

BankAmerica officials in Tokyo would confirm only that Mr. New billion loss for the second quarter, man had met Japanese banking ex-ecutives on Wednesday and Thursday. They declined to disclose what was discussed

Mr. Newman's meeting followed a trip to Japan earlier this month by BankAmerica's chairman, A.W. Clausen, who made a general pitch for help from Japanese banks in rebuilding the U.S. bank's capital the World Bank.

British Telecom's Pretax Profit Rises 12%

profit climbed 22 percent to £1,26

came on a 12.3 percent increase in £555 million.

Despite suffering a three-week strike by British Telecom engineers, the company increased its The company said its full year

pillion, or 20.9 pence per share.

telephone call income 9.5 percent

group sales, to £9.42 billion.

BankAmerica disclosed earlier this month that it expected a \$1 mainly because of a \$1.1 billion increase in its reserves to cover America, the second-largest U.S. banking concern, also said it ex-

loans to developing nations. Bank-

pected a loss for the year. Mr. Clausen is highly regarded in Japan because of his services to the country when he was president of

HONG KONG - Dairy Farm International Holdings Ltd. of Hong Kong offered Group PLC to up to 25 percent at a price of up to £146.6 million (\$240 million).

The offer, for up to 32.58 million Kwik Save shares at 450 pence each, would increase Dairy Farm's stake from 5.25

Dairy Farm said it would linance the acquisition in part by placing 89 million shares with its affiliate Jardine Strategic Holdings Ltd. at 5.10 Hong Kong doilars each for a total of 454 million dollars (\$58.2 mil-

NIKKO GROWTH PACKAGE FUND, SICAV

(R.C. Lexembourg B 21438) Société d'Investissement à capital variable

Notice is hereby given that an extraordinary general meeting of the company will be held on Monday, June 29th, 1987 at the registered office of the company at 10th floor, 16 Boulevard Royal, Luxembourg, at 10:00 a.m., where the following medicines will be appeared. where the following resolutions will be proposed:

16 Boulevard Royal à Luxembourg

1. That the statutes of the company be changed (copies of the proposed amendments may be obtained in advance of the meeting from the fund's registered office);

2. That the name of the company be changed to "Global Alpha Strategy Fund SICAV";

ca be appointed as dir 3. That the following person Takashi Murakemi Frederrick Lee Albert Graver Takeshi Kirito Shipekazu Korishima Graham James Wilson

4. That the following directors, having expressed their wish to resign from the board of dir directors of the comp Michiya Matsukawa

Masso Yuki Yasuo Kanzaki Masanobu Okabe 5. Approval and increase in fees payable to the representatives of the company.

Shareholders will be given the opportunity to examine the proposals of the Shareholders will be presented to the meeting, to convert the company directors, which will be presented to the meeting, to convert the company into an investment fund of the "umbrells" type and to enlarge the scope of the company's future activities. the company's turure activities.

In order to take part in the extraordinary meeting of shareholders on June 10 order to take part in the extraordinary meeting of observed to deposit their shares 29th, 1987 the owners of bearer shares are required to deposit their shares three business days before the meeting at the registered office if the three business of the fund, company or with one of the information centers of the fund.

The Board of Di

FIDELITY FAR EAST FUND

Societe d'Investissement a Capital Variable 13, Boulevard de la Foire R.C. Lescabourg B 16926

Notice of Annual General Meeting

NOTICE is hereby given that the Amual General Meeting of the shareholders of FIDELITY FAR EAST FUND, a societe d'investissement a capital variable organized under the laws of the Grand Duchy of Luxenburg (the "Fund"), will be held at the principal and registered office of the Fund, 13. Boulevard de la Foire, Luxemburg, at 11 a.m. on June 30, 1987, specifically, but without limitation, for the following purposes:

1. Presentation of the Report of the Board of Directors;

year ended February 28, 1987;

- 2. Presentation of the Report of the Statutory Auditor; 3. Approval of the balance sheet and income statement for the fiscal
- 4. Discharge of Board of Directors and the Statutory Audit Election of eight (8) Directors, specifically the reelection of the following seven (7) Directors, Messan. Edward C. Johnson 3d. William L. Byrnes, Charles A. Fraser, Hissahi Kurokawa. John M.
- S. Patron, Harry G. A. Seggerman and H. F. van den Hoven, and the election of Compagnic Fiduciaire; 6. Election of the Statutory Auditor, specifically the election of Cooper-
- & Lybrand, Luxembourg City: Authorization of the Board of Directors to declare dividends in respect of the fiscal year ended February 28, 1987, if necessary to enable the Fund to qualify for "distributor" status under United Kingdom tax law; and
- 8. Consideration of such other business as may properly come before

Approval of the above home of the Agenda will require no quorum and the affirmative vote of a majority of the abares present or represented at the Meeting. Subject to the limitationa imposed by law and the Articles of Incorporation of the Fund, each abare is emitted to one vote. A abareholder

Dated: May 29, 1987 BY ORDER OF THE BOARD OF DIRECTORS

WHAT DOES THIS BEAR HAVE IN COMMON WITH A BULL?

In reality, very little. Bulls tend to follow the herd blindly. Charging ahead without reflection. Hardly the characteristics you would want in your international asset

That's why investors around the world - institutional and private - turn to Bank Julius Baer, one of Switzerland's leading private banks. For a conservative yet innovative approach to capital preservation and enhancement. We have excelled in international portfolio management for over 40 years.

Bank Julius Baer. We plan ahead - on your behalf.

BANK JULIUS BAER For the fine art of Swiss banking

Bevis Marks House, Bevis Marks, Lundon EC34 7NE Tel (01)625 4211 enue, New York, N.Y. 10017, Tel. (212):949-9044

REAL ESTATE

FOR SALE

FRENCH PROVINCES

ND PANGRAMIC VEW, Besuf

INVESTORS ADVOCATE Indepen dant, commencial real estate consultant brings 25 years experience with Realians, architects, appraisers, properly managers & commonters to work on your behalf. Property analysis & representation biased only to you. Hourly or retainer. Edwards Associates, 2500 One Union Square, Seattle, WA 98105 USA; (206) 343-0978. COTE D'AZUR - JUAN LES PINS Cap of Anthes - sales and rentels of vocation apartments and villas. Quality fittings. Agence de la Pinede, 7 Bd de la Pinede, 06160 Juan les Pine. Tel. 93 61 16 46 - Telev: 461585. EMILY ANSON RELOCATION Rel able property search helps you rent /buy your London home, 168 Sloam St. London Sw/1 Tel 01-235 4560 TOO BUSY TO MOVE? Relocate with Changing Places, London's personal property consultants. Ring 01 349 0348. We find better homes-faster.

REAL ESTATE FOR SALE BRAZIL.

BRAZIL REAL ESTATE FOR SALE Smart truestment 800 acre flat land. 1.1 mile of tondy beach. Inside lake with a canal to the sea in Governore. Commercial building and parking garage. 18 stones: high in Fro de Janeiro. Virgin labords or with hotels dos condominant in Busios and Savage Island in Paraps.

REAL JUSSAUME 7130 Bapubien East Montreal, Can. H1M1B2 1-(514) 354-6240

RRAZIL BUZIOF, hillade plot above Frazi das Casef. Suntable for villa. Spectacular views vacht harbor and ald lowns. Pricad for quadi sald USSS 000 Call Rome 376-666 or Stella in Buziof at (246) 231 157. FRENCH PROVINCES

PANGRAMIC SIA VIEW th property. Apartmen, 4 bed-s, 4 bodivooms, becumial lang-thal terrace. Swamming pool + house, Connes: Price 5,200,000. ence de Neuellys 93 99 04 01.

REAL ESTATE FOR SALE FRENCH PROVINCES

COGEDIM

THE TO MAME IN FRENCH REAL ESTATE. builds for you on the

COTE D'AZUR

GRIMAUD

IN THE OLD VILLAGE few bequifful new hou WITH CHARACTER.

FRENCH PROVINCES IN CANNES

FACING THE SEA LA RESIDENCE CANNES MIDI

IN ST TROPEZ - GASSIN Residence Connes Midi 78, Bd du Midi, 06150 Connes Tel 93 47 00 55.

COTE D'AZUR

CAP D'ANTIBES

JOHN TAYLOR SA

55 La Crossite 06400 Cannos Fel. 93 38 00 66. The 400921F

- CAP FERRAT, Nice ville, large living

room, drag room, 6 bedrooms, fully equipped letchen, ruce flot gordan. F4.200.000. Offers invited. E-FAILER I ALE WATER-SHIT. splendid moster villo, large reagition, 6 bedrooms, 6 stoff rooms, separate guest house, becurityi port.

For further information, plane control us.

please contact us.

BETWEEN NICE AND MONACO, wila to sell, 7 morris, 1800 sq.r., urrique
position, colm, unobstructable view on
Mediterranean Sea, Cap Ferral, garden with 20 orange and lemon trees,
separate little house for coretoker,
garage, Cipher: 44-3799, "bibliotes,
P.O. Eos. OH-8021 Zurach.

CAP D'ANTIBES, spocous willo, Quiet, sumy posteon, seo view, gorden with swimming pool, 900 sq.m - 5 bed; nooms, 3 bed; seomore vc, large living + drang, terroce and bolocates. First + vall arrangements: Tel: Zunich (CHI 252 57 30.

REAL ESTATE IN THE SOUTH OF FRANCE

FRENCH RIVIERA AND MONACO

bordering this famous record, IN A RESIDENTIAL PARK with pool VACATION HOUSES with garden-terroces, easy occase to beaches. in ST JEAN CAP FERRAT Prestigious address on the MEDITERNANEAN a few apartments, loggics.

For any information write to Moderns PERTITTA COGEDIM

COGEDIM RENCH REAL ESTATE. in CANNES

CROOK DES GAMES

n park, luxurious necl estate comp
with pool and tennis, MODERN
2 ROOMS, 70 squa. + lerrace CALIFORNIE EISTOFFITIAL in pressgrous real estate complex 3 AND 4 ROOMS from 100 to 180 sq.m. Large service with SUPERS SEA VIEW

Large chase of villas with pool from P2,100,000.

COGEDIM 61, rue d'Amibes, 06400 CANMES, Tal:: 93 38 14 14 and TELEX 462-463 F

GRIGHES DU BHONE 2 law Appendiques. Old bankle, an escaptional spot, inviolate view on Cazanne
translation, instruction spot, of 00 sq.m.
lung spote, 15 majn recens, beautiful
fivings, library, 9 bedrooms, 6 bothrecens, fireplaces. All comforts. Guest
house, carerolar's house, carbuildrings. 4 ha enclased port, with 600
sq.m. asphali poths, 1 entry, 100 year
old trees, large orchard, drive trees,
gorden, waterfall, fauntain, summer
dinning from "arrangere", large
symmuning pool with pool house, tertis. Chestham Immobilister, 2, conte
d'Aix-en-Provence, 13410 Lambesc.
Talk 42 92 86 92.

REALESTATE FOR SALE

> FRENCH PROVINCES EAST ORLEANS. Ideally southed re-certify renovated country house. A bedrooms, I bedroom with private outdoor entrance. 2 boths, 2 fire-places, bearned cellings in firing, dim-ng, equipped kitchen. Covered points, garage & secricinas. 1,900 squa-solied-in property. Gas carried lead-ing system. Some street as developing high lach park, Wallang desentes schools, 6 men, carrier Creams. Price: FFI 250,000. No opents please. Sen-ous lawyers cell: France 38,84,09,12.

HENCH RIVIERA SON CANNES

EXTRAORDINARY RESIDENCE,
UNIQUE IN THE WORLD

MASTERIFIEC OF
FUTURE ARCHITECTURE

REAL ESTATE

FOR SALE

100m above sea level. Exceptional ways overlocking the whole boy of CANNES had residence for a large family, and company or foundation.

The 340200 or cell 93,75.46.12 AIX EN PROVENCE, very close to

place. Central heating, large sever-ning pool, garage, storage rooms and garders. In superir condition. P72,700,000. Perise (1) 30 74 78 14. After 9th July, France 42 96 56 15. PER, 73 JB (W 60. 105. AUDUZITY

CLD MRIL, BURGUINDY near 3 safecatering aportments. Ground floor,
chapel, garage 3 celler. It floorruths 2 bedrooms, both, frong/damp,
litchen. 2nd floor: master aportment,
lung/library, mattle hreplace, botcorry on mer: dining room, fireplace,
2 bedrooms, both, great hall, baronal
fireplace. 900 sq.m land, large frees.
New road: Property needs despromp.
FR550,000 Apply Maccusare, 13 Avs.
Jeon-Jaures, 71108 Cha on-Sur-Soone
France. Tel: 85 48 55 Se. After 9th July, Frence 2 % 56 15.

HILLS OF MOUGHNS Superh 400 sq.m. Provencycl baside. In on an desed 6400 sq.m. poris, Promotorus cet and mountain views. Calm. In a residential estate. Wary besultint 60 sq.m. Inving, drining roces, Electry, sequipped latches. 5 bedrooms, 5 bedroo V3.32/6.53. Brochure on "equiple."

NORTH PROVENCE, 15 mers from the "Autorouse du Soleit. Beauful 19th curtury monor house, sted in 2 ha. of wolled port within the boundaries of a small histonacily classed from ... 1,950 s.y.m. fowng space on 3 floors. All bearmed in perfect state of upleanp. Carateles's house of 150 s.g.m. Sweening pool, sound and tennis court. Price, F4,800,000. For further details Masson (umpobliker 90 of 28 de/s.

SOUTH WEST. Your own challens.

Mation Immobilier 90 36 28 65. ROUSSILLON. Unique quer location near Carrigou Mourrisia. 2 badrooms. 2 badrooms. corried hearing. 110 sq.m Catalonstyle hease an 9,000 sq.m lond. 30 mars from highway to Borcelona. F750,000. Tek 22 9/128.44.97 32.2/358.44.27. SAINT SEAN-CAP FERRAT. High closs with holl, double fiving, opinipped high-holl, double fiving, opinipped high-holl, w.c., 3 bedrooms, 2 borts, logges, gorden, celler, 2 porkings- F17,000 monthly plus charges. Tell 93,30,522. Universal Office, 6 Ave des Girtonners, M.C. 98000 Monoco. REAL ESTATE FOR SALE

FRENCH PROVINCES SOUTH WEST, 12 lans Villefranche en Bouerge. Handhame diamoderteis: 18th century stote hause, hysical paran hause, great charte, orge felches, living room, stone fireplace, 3 badrooms, harvoor. Central heaten, 2,600 sq.b. including gardees. E. fields. FF650,000. 14th Paris 45.35.78.58 other 8 pm.

fel apartment in Nice for expert sale. 105 + 55 sp.m. terrore. Ff,400,000. Framing South/West/North, Large liv-ing, 3 roots, garage, equepped hid-ce. 4th Floor. Telt Paris 45 00 45 05. COTE D'AZUR, 10 mins from Antibut in Bird, medievel village. Large houst remarkable by the architec/owns. Sec view, 2 jarrocas, 4 bedrooms, 2 boths, equipped birdhen, FFI 380,000 Direct owner, 93,80,87,04 evenings Crosst (Junc), Superth featily house, 240 s.c.m. + basement + 3 gerogae, 5 back, hage solon with furedom, 3 baths, modern kitchen. 1800 sq.m. English gurden with pond & gratis. Sla, tenns & nidrog on doorstep, FP27 at Silico, to include frithing, Stone, Gru-zet, Ges. 01170 France. Tel 5041 0417 FRENCH RIVERA, LOVELY VIEW. Cottage with beautiful harbor view, 3 bedrooms, 140 sq.m. FFI, 900,000. Promotion Mazart - Mrs. Jackson - Rolf 06003 Nice. Tel. 93,88,37.37 or Teles: 461235. RIBNCH RIVERIA, magnificant river-side raol estate, 21,500 sq.m. 19 loss Monte Carlo. 190 sq.m. old houses. FF600,000, white: Gry Levier, 7 ree Henn le Bret, 78320 Le March St Denis Franco / Tel 1),3461 8310. No ogents.

Beaufild apartment in provide court-yerd. Large fiving room with fire-place, dining rooms, 2 bearcoms + mod's room, 2 bearcoms + garage. Near Chateau de Coudrés + private port on Lax Laman. 25 lant Genevez. FF 200,000. Write Box 4745, Handd Tribune, 92521 Nevilly Cedes France and see PROVERTURE were classed content in seduced province readered. Beauthfully built treditional Provence house. With 4 bedrooms, bathrooms, shower room, driving room with large sun terroots. Lourge with open first provinces. Central heating, large average. Central heating, large average. EXCEPTIONAL DEVELOPMENT. Canal located St Paul de Veroc, French fluero. Close to Noor export. Unique scene view facing the Medinemental About 30,000 sq.m. of imperb nature. PBCE FF225/sq.m. in cose of inherest units for E. Goloz, Rue d./ Congoli-General 14, CH-1206 Generus or fel 472 / 277611 Sentexchand.

SOUTH WEST, Your own choices in Persport for the price of a villa. Fully restored. 3 marptions, 9 befrooms, 7 boths. Frivate treat stream, protected environment. Easy occass and mean necessive. Here kitsers 1 Austri 24600 Cargnot sur late. Tel. 53 55 19 22. COTE D'AZUR. VENCE Exceptional modern Provengel villa, 30 sg.m., ponoronne: view, near contex. Undervalue for quet sole of F1,900,000. Jacques Homann, 105 Route de Cognes, 05140 Vence. Tel 93 58 28 04 DORDOGNS: Modernized Formhouse with guest college, swimming pool, garage, play from, workshop walled courty and F700,000. More land available. Duraits 53: 52.75.37. COTE D'AZUR CARNES, FOR SALE
2 bedraam through apartment, 75
sq.m. 2nd floor, balcony, view mause
tons, Near shops and sea. FK-20,000.
Call 93.47.41,58 or 50.42.93.62.
Tel [10] 63.38 24.81.

PENTHOUSE LONDON

CREAT BRITAIN

London's most exclusive positiouse. Bichard Roger's Formadov Centur, Uoyd's Building latest design. This legi-ity original niversade development noor Houstnershaft Bridge offers glorious south wows over the Thumsa with ocres of open greenery beyond. Entranon holl, double height glass front-ed reception room, gallened diving room, master bedroom, ballmoom & dressing room, all with superh river views.

2 further double bedrooms, 2nd bath Z rumer cases ourcome, zero com-room, lishber, usility. Roof terrace, river terreas and pheno-mal 42 × 24 roof gorden. Air conditioning, underground period, storage, ponterage, 999 year lease Heathrow 8. West End 13 minutes Box 44750, 114.T, 63 Long Acre, London, WCZE 9JH.

BNGISHMAN'S Unassed Landon residence off Cheyne Walk and the river in Chelses. Imposing own Secretion entrance. Designer decorated to very high standard. Fabric covered walk and cartains of exceptional quality. Worm and pecuality, pantlemans olds and cartains of exceptional quality. Worm and pecuality, another one. English between with name of the standard of the

EXCLUSIVE CLABON MEWS tous SW1, Garage for 2 cars, fer-ace, 2 bedrooms on suite, 2 reception poins, litchen, all presentes. Prime loca-LONDON CENTRAL W1. 2 bedroom flot, purpose belt block, 2 bedrooms, lotchen, large lounge/diner, bedrony, lded for extendening. Porter secure underground partials. Long lease C225,000 Tel: 01 925 6479.

SUNGTON N1 CLOSE CTY, 4-rorey 1820's Regency house, 4 beds, 2 boths Ready for occupation £255,000; Tel-01 486 0505 day, 01 339 4215 evs. ONDON REPURNISHED HOUSE. backrooms, 4 bathrooms, Portobello Rd area, £299,500, Tel: 01 589 5553. CHESEA, 2 lumry bedroom battony flots, private sale, 84 yrs, £135,000. Tel: 01-730-1532.

GREECE PETSES ISLAND, 3 level implements 140 sq.m. 100 meters from sec. Spo Box 11429, 11510 At Tel: 7750240. SICIATHOS, Karapito villa, spector for sea waw. Sleeps B. Tel. Nelly Yastoyas (0427) 22232 or 49272

REAL ESTATE FOR SALE

GREECE ISLAND OF CORFU. Beautiful wito in the hills, near Corfu and beaches. Familiatic and unspoilable waw. Lorge living, 6 bedrooms, 6 boths. Lorge gardian with aid trees and plantations. House rebuilt by Swiss owner. Places write or call GESTAM, 8 C avenue de Champel, 1206 Geneva. 822 44 38 65. ANTORINE ISLAND, Traditiona house, restored, magnificent sea very furnished. Tel (1) 8974396 / 7709520

SUPERS PENTHOUSE, overlooking Amsterdam Conol. 200 sq.m US\$290,000. Call. 00.31.20.268488. ITALY

TUSCANY - BARGAIN TUSCANY - BARCAIN

Perfectly reconstructed formhouse, 249
sq.m., highest of standards, especially officering rooms, businesses, safety equipped, 3 open fine-places, 4100 sq.m. property, dominant position is southern fusioney, 14 lm. distance from the freemal bath of Saturation. Quick decision gets or special price. Places contects Dr. Gerhard Hoeel.

Calcar-sen-Miller-Sing 29, D-8000 Munich 2. Tell: (0) 64-28 27 7. PRENCH RIVIERA, MOUGHS, Emmergeacy chance, aperbuille, 8 rouse, 4 boths, 2 laborant, garage, pool, possibility 2 apartments, 200 maters from galf, 15 minutes from airport 12/73/20/51 or 93/90/03/04

dirport. 92.75.20.51 or 93.90.03.04

UNGSNT, herbusen Nico and Connes. 2
Ilins from the sea, in a residential park
with seisuaing pool and terms court,
before 5-room villa, 170 spm. 4

Deltare 185 will villa, 13 bedproperty correctly includes [1] Novalue 5-room villa, 170 spm. 4

Deltare 185 will villa, 13 bedproperty correctly villa, 13 bedproperty villa, 13 bedproperty correctly villa, 13 bedproperty villa, 13 bedproperty villa, 13 bedproperty villa, 13 bedp COTE D'AZUR, near Hyere (83) experb properties, 2 villes in part 1,25 fp. Alarm, mer, paol, all conforts. Tel. [1] 42-71.15.58 morning & after 8ps. HE MOST ELEGANT VILLA, 500 som

SECHE SPLENDED 6/7 bad house Perfect coedings. Magaillost weve. 35 cores. £145,000. Phone Landon 602 94 55 everyings.

> Center of Monte Carlo SUPERS OF PROMITE CARTS
>
> SUPERS 4-ROOM APARTMENT
>
> For sale (200 sq.m.), located on an upper floor of a centrally located residensick building. Large fiving room, 3 bedrooms, 3 bed-rooms, fully sauspedintrhes, 2 parting spaces, 2 callert, spedous territoria overlocking Monaco's
> horbor.

A.G.E.D.I.

MONACO. La Turbie. Near Monaco international Golf Course in a revely created top class residential area. 16 villas for direct sole. Escalleri quality, lesurious professionally designed internet professionally designed internet, Landscaped land, with tenne 8, swemming pool, scurra, spa, golf-preside, garrage. Parecramic see view. Available early Spring 1988. Attractive prices. Please call 93:A2.173.6 or write for documentation: S.C.L.C., 36 Bd Roimbolds, 06:000 Nice.

FOR QUICK PRIVATE SALE

OWNER SELS (preferably to private boyer) "Annoncipde", living, bad room, balcom, 79 eg.m. living spots cellor, porking, PFJ 200,000. Write Navas, Marrie Carlo 1024, Manaco. PARIS & SUBURBS

Ermenoville (Cise), picturesque old village in beautiful forest region.

REAL ESTATE FOR SALE

PARIS & SUBURBS UNIQUE IN PARIS III PARC DE LA MUETTE SUMPTUOUS TRIPLEX 750 Sq.m. with HANGING GARDEN & BIG SWIMMENG POX ALL IS OF EXCEPTIONAL CHALIT EXTRAORDINARY RECEPTION

+ 6 bedrooms + 6 batts + 6 rages (possibility of adjoining a sum, opertment, in some building, the made into 4 bedrooms, 4 batters Pierre Baton 47 04 55 55 TRIEX BATON 630.855 FRANCE

PARE 16TH, AVENUE FOCH, reco PARES 16TH, AVENUE ROCK, recor Place de l'Etole. Modern building, prastigious entronos, waiting noom, permanent coreoloing, excellent secu-rity, car ports. 2 lovely opertreents on 5th fibor, surtry terrores & bolconies overlooking green areas. 1st duplax, 168 sq.m. living space, 3 bedrooms, 83 sq.m. terrores, 10 sq.m. bolconies. 2nd. 85 sq.m. living space, 2 bed-rooms, 30 sq.m. terrores, 14 sq.m. bolconies. Perfect condition. Self re-teating decorations. Call KPB Consol, 42 66 92 10 - Edemsion 4110.

AVENUE FOCH SPECTACULAR DUPLEX
APARTMENT FOR RECEPTIONS
entirely with antique parmeting
AESOLUTELY AMAZING

QUALITY and SPACE 500 m.m. + 250 sque, jardin, 3 bedrooms, 3 boths, 2 med's rooms, parking Marry Boton 47 04 55 55

AVE GEORGE V. Excellent lecetion, Prince de Golles & George V hotels, 10-floor peréhouse, most prestigious highly secured modern building, spec-tocular Portison pornormon. 20 sum. Siving spose and 200 sum. noch ter-roce. Living room, dining room, 3 bedrooms with bethrooms and ches-ing rooms, as port. Price indicated in previous other tissement has new been provious other tissement has new been pooled. Calls. KFB Cansel, 42:66:92:10, setembor 410.

ACVE GEORGE V, Breallert location, Prince de Gelles & George V hotel, 10 floor pertitouse, most prestigions highly secured modern building, spectacular Paristian penerama, 200 sq.m. living space and 200 sq.m. root in-roca. Living room, diering room, of many room, are park, Interesting princip promis, are park, Interesting princip 2000,000. Call. ICFS Consell, 42,6,52,10, adjection 4110.

#226.92.10, aderson 411.1.

A CELE ST CLOUD, VILLA. Unique modern spih-level foreity house, Chaint & green environment. Very bright & sunny, 910 sym. fand, 220 sym. Iving space. 67 sym. fiving room with maczasnine, ideal for entertrioring. 50 sym terrace, separate driving room & office. 5 badrooms, 3 bathrooms, google for 2 sym. Near canter of the old village. FF4.2 million. Tel: 39 69 94 64-covers - other 200 pm & vestelands.

Supprised deplac, 320 sq.m. 3 recaptional deplac, 320 sq.m. 3 recaptions, 3 benforoms. Parties condition. On private 300 sq.m. garden. 2 partiegs, Madid 9 room, Tels Doressoy 46 24 93 33.

surny PARES Charming Furnishmes, surny veekend retreat, 8 noons 200, sq m 2100 sq fi inside, beams, gas heat, bath, phone; on 3000 sq.m., many inse, gardeny valled, barn buildings FFI,280,000; \$213,000 by gwnar, Tel. (1) 64,97,50.19; or LA. (213) 559-8646.

57. GERMAIN EN LAYE, Walking de-tance RR and Lyde Ini¹. Ower sals-comfortable modern house in land-scaped gordens. 6 bedrooms, 2 liv-rags, diring, playroom, study, 3 bells, fully equipped kitchen, 2-car garage. No opens. Tel: 34 51 55 68

PLBURINES. In otheractive village, endi-cled by forms, only 35 mins automate from cantral Paris, newly departed period cottage and walled garden, ideal weekend refrect. Garage, F670,000, Owner France 93 79 02 97 77 FORTANGELEALL, lovely house in residential section in extellent condition. Living reem + 4 rooms, both-room, 2 separate totales, gerage, basement, sectosed 600 sq.m. gernins. FFI 500,000. Tel 4343 0122, evenings.

REAL ESTATE FOR SALE PARIS & SUBURBS

NEALLY RARE. 4 min. Champs By-ses. Sunny 2-room flat, on greenery, cellor, terras. As new. 54 sq.m. + 12 sq.m. terrasa. Fl 550,000, 42 07 08 11

CENTER OF PARIS, large 2-room operations, 50 sq.m. high molded cell-ing, well-decorated, lat floor. FF950,000. Tel 4236 1294 office hours.

John Horvath

SOTHEBY'S

Splendid view on Mariania. rates and the Morecoun cook in a private pulpin.

4,000 SQ ME LAND-

FOR SALE SPAIN 88 AVE VICTOR HUGO. Owner selfs 85 sp.m. apartment facing south, large fiving, dering, bedroom, beth-room, lichen, entry, cellor-F2.450.000. Ø 04 31 33 to verk foday.

PEARL OF MENORCA

Beoutiful S-bedroom, 3-bath furnished wills, on the weterfront in the bay of Cola Marel on the north cost, 8 less from Cudodella label for fiving or investment (with the corning Chympics). Priced for quel: sels. \$250,000.

Priced for quel: sels. \$250,000.

Priced for quel: sels. \$250,000. (78) LA CELLE ST CLOUD. 820 sq.m. lond, 244 sq.m. modern house, 6 bed-rooms, 3 boths. Visit Set. June 20, 10m-noon, 26pm: Pare des Bru-yanis, 6 cités du Cloire. ell, Assignan, 34360 St. Ch France, Tel: 67 38 10 65. AMPURIABRAVA. Europe's Premier Residential Marina. Villas & epartments on beautiful tree-fringed waterways leading to the sea. Hoge, safe, sandy beach. Low-rise architectura. All recreational facilities available. 1½ hours north of Barcelona, venue for 1992 Ohrapas. All types of property available. Brachure, tel. (UR) 01-240-8279. OWNER PALAIS ROYAL in mos oportment, old freestone, possibility profession use, 5 rooms, 128 sq.m., 2nd floor, elevator, P2,900,000. Tel-ofter Boxs, 47 80 82 57. 15TH, NEAR THE EFFE. TOWER View on Scienc Linearious 2 room 138 sum, apartment, 30th fleer, parkings + caller - F2/50,000. Seudio some building - F650,000. Tels 47 04 82 49,

REAL ESTATE

CADAQUES. SPAIN'S MOST do

CADACHES. SPARYS MOST charting Mediturnous on fishing wileas a special control of Salvador Del. 30 min. drive South of Franch border, 3-bedroom townhouse. 2 bearts, groups, Fabeliess views over Cadaches & bory beyond. Pool. squast, beind, bor & 880 on bond. 12 mins. welk from village square. 554,000, [UR] 01-240 5279. BASTILLE OPERA, 16th cont., histori-col, renovated 60 sq.m. on 2 floors. Possibility ART GALLERY, F875,000; 43.41.16.85. EIZA. 20 HA, west coast with sea view total or in parts with approved construction possibilities of 0.25 sq.m. or jobs of suprocessorably 1900 sq.m. All sea view with construction licence, white sond beach 5 min, well. Private, call Biss., Paris 45 00 20 32. PORTE MUETE. Last floor, 270 sq.m., balcony & 80 sq.m. terraca, 1930's building, garage. Negetiable price. TIME 47 63 12 55.

CMANER SELS lovely broad now villa in unsport village near Allcaste. Su-per's sea and hill views. 1660 sq.m. land, 323 sq.m. but. Swimming pool, fareplace. Furnished lotchen. The 77/22 Tel: 448 53 00 / Modrid Sport. TRUET EXCEPTIONAL home for you & your family. Dupless/loft, 165 sq.m. near Baile. Tel: 47 66 29 31 BOIS. Lineurious, 330 squri. high floor, colm, parking, maid's room, impreces-ble. TME 47 63 12 55. COSTA DEL SOL. Exceptional buy. La Carolina on the famous golden mile. Superb 3-badroom, 3-badroom villen with servant's quarters etc. Large plot, pool. For full debols please telephone for my sold ost? LE VESINET REP. 135 sq.re. garden flat + maid's room, deline kitchen, 3 bedrooms, F2,400,000; 42 56 45 10 UK (01) 930 9512. LOS MONTEROS. The most prest

MONTPARNASSE, PRIVATE MEWS, charming, survey crist's 220 sq.m. house with posto. Tel (16) 31 21 42 17. goss private estate on the Costa del Sol. A lorge selection of apartment, villas and land for sale. For full détails, please telephone UK (01) 839 2321. 95 MONTMORENCY. Superb villa. 200 sq.m. living space, levely 1700 sq.m. park. F4,200,000; 39 64 22 73. BIZZA old town, house with gorden + terroce, 6 rooms, 2 bods, view, charm. DMZ75,000. Tel 34-71.310100 17TH, High class 92 sq.m. apartment, 47 sq.m. terrace. Bright, 2 parkings + cellor. No agents. 4561 2905, 9-apm. 16TH, INSCIDENTIAL, large reception 3 bedrooms, 3 boths, studio, parking Perfect condition. Tel: 45 25 11 03.

VERSANLES, Delone villa, 760 sq.m privot park of 2600 sq.m F12,000,000. Tek 42 56 65 10. US SE,000,000 a houses, plus constollers' feet loberront, 16% con US \$7,750,000 GRUBS & BLIS Gurdner Meh 1823 Union Street SOTHEBY'S INTERNATIONAL REALTY

For your real estate needs it. Spain and Portugal contact Sen Francisco, CA 94123 [475] 922-2100

JISA PESIDENTIAL INTERNATIONAL REALTY ARMONK, NEW YORK BAVARIAN SPLENDOR

Lee Perisies, 2 Avenige Beardo Series, 120 19400 Mentelle, Spain Telephone, (52) 82 28 53 or (32) 82 19 46 MASTURESTER COUNTY
2 blorwingen Freshoes but windows &
interior doors imported from Germany
index this 3790 as it Boverion tryle
boses a great find. 4 berhammer, 2/1
bottom of the county, 2/1
bottom o MARBELLA

MAURIT CONSCION ASSOUTHEY UNIGATE

COSTA DORADA Sup Inciding for portains, You find it may find a first process.

COSTA DORADA Sup Inciding for portains. You find it may find a first portains. You first

Page 15 FOR MORE

Own land in the great & **American West**

Here's an outstanding opporrunity to acquire a sizable

Easy credit piece of America's ranchland at a very modest cost. Sangre de Cristo Ranches Inc., the land de-

velopment subsidiary of Forbes MAGAZINE, the American financial publication, is now offering for sale scenic ranchland in Colorado's Rocky Mountains. Spectacular land for a homesite and a lifetime of appreciation. Minimum 5-acre ranch sites starting at \$4,500

Send today for fact kit and full color brochure

FORBES EUROPE



this land can

be yours.



TUNESIA



MONTAZAH TABARKA

Mediterranean We are a subsidiary of a development bank in Tunisia

opportunities in a brand new holiday resort comprising over 10,000 beds in different categories (de luxe villas, hotels, apparthotels etc.), and a programme of touristic entertainment including a 27-hole golf course, marina and much more, including International Airport.

villas overlooking the sea. For further information on direct or joint ventures, please

LA JOYA, LAS LONAS DEL MARRELLA SELLA CUER, MARRELLA MALAGA, SPAIN TELE (CLE) 97/00/22 21/63 MARBELLA

INTERNATIONAL REAL ESTATE MARKETPLACE

Appears every

FRIDAY

Distinguished 18th century **TOWN-HOUSE**

PALACIO-IDEAL FOR ARTIST

in the heart of PALMA DE MALLORCA

ca. 800 m²; divided into: ca. 360 m²: living area + sunny PATIO ca. 300 m²: working area two studios + exhibition rooms: ca. 140 m²: large garage, entrance, Patio, etc. Base price: S.Fr. 350,000 --

For all information:

Brigit Wiesmann P.O. Box 21 CH-8703 Erlenbach (Zurich) Tel.: 41.1.910 46 34 Telex: 59807 (vic-ch)

CHOOSE FROM I TO 14

B. Berrier P.O. Box 1669 Palma de Mallorca Tel.: 34.71.71 29 72

LONDON RESIDENTIAL

LETTING AGENTS

it's not a game. We have a group of 14 houses right in the "Golden kille", in Marbello, built with list quality materials. It's exclusivity is another learny. LA JOHA, in Las Lamas del Marbella Club. Onrose

KENWOODS FURNISHED APTS/HOUSES LONDON/SUBURBS

SHORT/LONG LETS





01-435 7601

South of France INTERMEDIA Mrs. José Curau Provence INTERNATIONAL AGENCY Exclusive properties for sale FOR ALL REAL ESTATE TRANSACTIONS in the beautiful VAR QUEST

A member of the Chambre immobilière de Monaco and of the Fedération Internationale des Professions Immobilières (F.I.A.B.C.I.) PURCHASE, SALE, RENTALS, MANAGEMENT, INVESTMENTS.

 APARTMENTS e VILLAS

BUILDINGS

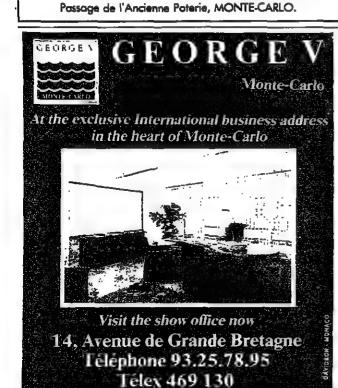
BUSINESSES

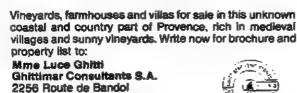
English spoken - Si parla italiano - Man Spricht Deutsch - Se habla español INTERMEDIA RECOMMENDS

In a modern residence, upper floor, 2 room apartment with loggia facing South, sea-view, bathroom, equipped kitchen, W.C.,

Unique in the Principality of Monaco, superb Penthouse in a modern residence with park, swimming-pool and tennis court, 325 sq.m.

living space, large 850 sq.m. terrace with equipped kitchen, 3 cellars, 4 garages. INTERMEDIA Tel.: 93,50,66,84 - Telex: 469477 MC





83110 SANARY-SUR-MER

France. Tel: (94) 29.86.64.

Telex: 401890 F

XVIIth Century CHATEAU

6 bedrooms, several guesthouses and out-buildings. with over 30 acres of land.

This is one of the truly outstanding properties on the Côte d'Azur. — perhaps the only one with real history in it's walls. Conviniently situated between Nice and Cannes, 20 minutes from the airport and Sophia Antipolis, it would be ideal as a conference center, relais-château, land development project, or simply as a highly prestigious private residence.

For this or other quality properties contact: Keith Meredith - France Promotion. 2 La Croisette, Cannes - Tel.: 93 38 62 62.

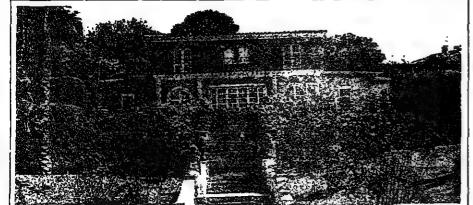
EXCEPTIONAL COTE D'AZUR CANNES CALIFORNIE

Very high class - 6 apartments in a beginning of the Century style property. Terraces with balusters - inviolate view from Cap d'Antibes to the lles de Lérins - Park with trees - swimming pool - from 100 to 150 sq.m. living space - Terraces from 50 to 140 sq.m.

Price from FF. 1.8 M to FF. 3.2 M - Tel.: 93.63.78.50 OF WITTE TO Josiane AUTHIER Les Palmiers - Carrefour de la Fontonne 06600 ANTIBES - FRANCE

The Beautiful Estate of

THIERRY LE LURON Provençal Directoire style, in a superb park, dominating the beach of Saint Tropez, facing the sea and the citadel, with direct access to the beach.



entirely renovated in 1985, very luxuriously outfitted. Caretaker's lodge. Justified high price. To visit, please make an appointment with Mattre Joseph LE PAVEC - Notary in Paris-68 rue de la Chaussée d'Antin - 75009 PARIS - Téléphone : (331) 42.80.61.05 (FRANCE)

CANNES

2 bedroomed apartment, 2 buths, island and sec-view, in a **lexary** building, Calitomie area, with a **pool.** Independant staff bedroom Garage, cellar, equipped

STERLING ESTATES SARL - F.N.A.I.M. 18, Rue Notre-Dome. 06420 CANNES Tel: 93.39.39.00. Telex: 461 023 F. Fax: 93.68.48.99

RIVIERA Cabinet Nicolas (Estb. 1929)

All properties St. Tropez to Menton English Management

Loans all Currencies 30 Bld. Sodi-Carnot Le Cannet de Cannes 06110 Tel: (33) 93 45 84 84 Tix: 461745 ABS F

The newest holiday resort in the

STUSID). Ve are offering investment

We also have apartments within the marina and plots for

MONTAZAH TABARKA 66 Rue Mousouia Ibrov Abi Solyane. Cité des A El Monzah VII, 1004 Tunis. Turtisia

TELEX BATON 630.855 FRANCE

Pite MIDST SUBJANT VAIA, 500 spn; activened yeal maintened, occupying universed position, magnificant view of late Maggiors, Sinste, Italy, Bulk 1962 by famous archivect Caccin Dossignors, 10,000 sq.m. garden, swmining pool. Price USST, 200,000. Address: Flore Wastel, Street, Flore Was PORTORINO, UNIQUE situation fac-ing harbor & picazo, 18th cent house, 200 sq.m., land 6000 sq.m. with direct cases to harbor. High price justified. Apply: Box 4753, Herold Tribuna, 92521 Neully Cades, France

26 bis, 8d Princese Charlotte MC 98000 MONACO Tel: 93.50.66.00 - tele: 409 417 MC

MONTE CARLO Urique 1 bedroom opartment, Lorge loggio, fantasic views, white northe floors, marble both, fobric covered wals, new building, Ready January 1, 1989. Contract for sale one week only \$89,000. New York 914-337-9533 or AGEDI, Monte Carlo.

in deluse residential building, beoutiful 3-bedroom opertment, 2½ beste, fully supupped librien, sentral or, Terroce with view on one and private pool, Near bedroom on the remission of the pool, pooling included. Buestern movement of the pooling included. Buestern movement

42 KMS FROM PARIS

NEAR GIVENNY, 62 km Park, larg independent atelier, all contant,

terrocus I, londscaped garden on Seins. F750,000. Tel: 45,55,80.29 enomings or 30,93,18.69 weekend.

t 32.3/8290869 cak for Wim Pc ALTEA, COSTA BLANCA. Recuirid restored large village house. To floor: Afternon 2 backs, totalización crist's studio, directo bach, 2 terroca

REAL ESTATE

MOIST SALE STATE

TOWER

INTE

ECISTATE

164 34.2

59 MALL (1774)

12 -- 2

PROPERTY.

14 277 CO.

BiXX CT

MAHOUSE

and the Distance of Lines.

MERLAKEN

SHALES BE

ECONOMY: Problems Are Worsening, Agency Says

ginchange rate markets could be re-

The report warned that "if business confidence and spending continue separased" in the countries whose currencies have been approciating and if export sales remain weak, this, might lead to even more subduct growth in domestic de-mand and imports. In this case the international payments imbalances between the three biggest OECD countries could remain at present levels or even grow."

Despite the substantial devaluation of the dollar over the past two years, the OECD projects that the years, the OECD projects that the U.S. current-account deficit will right a further \$7 billion this year, to \$147 billion. Next year, this would shruk by almost \$20 billion,

it projects.
But, the OECD said, the deficit is likely to remain at unprecodent-ed levels for a number of years unless either resulve hand are growth of domestic demand are more skewed in favor of non-U.S. countries or U.S. competitiveness improves substantially through a continuing decline of the dollar,

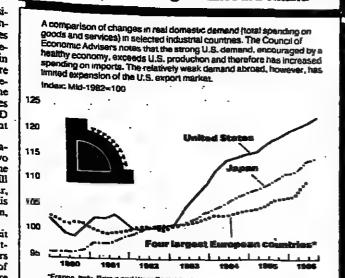
"Until the pattern of growth rates of domestic demand in the United States and the rest of the OECD becomes more conducive to adjustment," the report said, "the U.S. external deficit may remain large and tend to feed on itself through the interaction with the growing stock of net external liabilities" - the ever-widening amount if interest paid on the growing vol-ume of U.S. assets held by foreign-

In a nutshell, the OECD said that the imbalances "will not go away easily and, on present conditions and policies, might even wid-en." The problem is that "such imbalances are unlikely to be

Thus, either policies must change which is what the OECD is urging - or the dollar will continue to decline, But a further drop in the late last month. value of the dollar would likely boost inflation in the United States to see slower growth in U.S. domes-

opened up by such a chain of cies. events — many of them unpleasant By structural, the OECD means to contemplate: at a minimum, a that Germany should reduce the

A Trade Focus: The Big Variance in Demand



Sources: U.S. Con

exacerbation of the problems of that money in a way that would developing countries would seem have a greater short-term impact to be implied," the report said. on consumer demand. To head this off, the OECD is urging the United States and West the sharp rebound in German Germany to take corrective action. For now, the OECD did not call on

Japan to do more.

The OECD is not convinced that growth during this quarter - possibly expanding at a 4 percent annual rate - will be sustained there-"We want to see the result of the after. It estimates this year's growth

The U.S. deficits, the report said, 'will not go away easily and, on present conditions and policies, might even widen.'

action already taken by Japan be- at 1.5 percent compared with the fore urging more," Mr. Henderson said, referring to the supplemental budget of 6 trillion yen (\$40 billion) that the government announced

Most urgently, the OECD wants and interest rates and, at the same tic demand from a substantial retime, weaken growth elsewhere be-duction in the budget deficit, and a cause of reduced exports and weak-ened business investment. Germany stemming from actions "Various possibilities might be both on budget and structural poli-

a slowing of world growth and the subsidies it pays to farmers and use

official government forecast of 2

Nor is the OECD convinced that the United States is likely to achieve the reduction in the budget deficit that the administration has set. The OECD believes this can only be accomplished through a combination of spending cuts and tax increases. President Ronald Reagan, however, continues to rule out any tax rise.

"The broad directions in which policies need to move are well recognized by governments," Mr. Henderson said.

Inflation Seen as Threat to U.S. Recovery

The "overriding priority" for the United States is to substantially reduce its budget deficit, possibly by raising taxes, the OECD said.

"Failure to reach a satisfactory agreement" on taxes in Congress. "could seriously affect confidence, both in the United States and elsewhere." the OECD warned.

It predicted that the U.S. economic growth rate would edge up to 2.75 percent next year from 2.5 percent this year and last, but forecast that domes-tic demand would grow relatively slowly.

But inflation appears to be heading higher, part-ly because of the lower dollar. The OECD predicted that inflation would rise 4 percent this year and 4.5 percent next, after 2.1 percent in 1986.

The substantial depreciation of the dollar over the past two years is having the intended effect on the U.S. trade position, but not enough, the report

"In contrast to the last two years, net exports should exert a positive influence on GNP growth, adding perhaps 0.75 percent in both 1987 and 1988," it said.

But at this point, a further decline in the dollar would not be desirable because it would fuel infla-tion and likely lead to higher interest rates, the report said.

Higher inflation and a continuing large external deficit would "pose increasing risks" to the U.S. outlook, the OECD said.

"The risk that the recovery will be aborted by sustained upward pressure on interest rates is quite significant." the OECD warned, adding that "recourse to protectionism would contain dangers of even greater financial and commercial disruption." Partly because exporters have been slow to raise prices. U.S. import volumes rose 11 percent last

year at a time when domestic demand grew only

This year, the OECD projects that exports may grow more than 12 percentage points more rapidly than imports. But the rising cost of the imports will overwhelm the increased exports, producing a fur-ther deterioration in the U.S. trade delicit in dollar terms—to \$157.75 billion from last year's \$147.71

Germany: Ill Prepared for Locomotive Role

The powerful West German economy - which the United States wants to act as the "locomotive" of world growth - has been showing signs of

According to the OECD, growth in inflationadjusted gross national product will slump this year to an annual rate of 1.5 percent — the lowest among the major industrialized countries - from 2.4 percent last year. It may inch up to the projected European average of 2 percent next year. Since the OECD report was compiled, West

Germany has reported that GNP actually fell 0.5 percent in the first quarter of this year compared with the final three months of 1986. Part of the slowdown can be attributed to the substantial appreciation of the Deutsche mark against the dollar over the past two years and to

the resulting loss of exports.

But the OECD warned that the key to an improvement in the economy was higher domestic demand, which is forecast to rise only by 25 percent this year and 2.75 percent in 1988, well below the 1986 rate of 3.7 percent.

While the OECD praises the government's plan to bring forward to next January 5 billion DM (about \$2.7 billion) in tax cuts, it is not as optimistic as Bonn that it will be enough.

"Officials in both Germany and Japan take a more buoyant view on the prospects" for such measures, said David Henderson, chief OECD economist. "These differences are well within the margin of error" to be found in any forecast.

Japan: Spending Package Clouds Picture

Of all the country analyses contained in the OECD semiannual Economic Outlook, the commentary on Japan is the most tentative because of the uncertain impact of the government's planned supplemental budget package of 6 trillion yen, or

Not enough details have yet emerged for economists to begin running the numbers through their computers. In addition, given past Japanese prom-ises that were only partly fulfilled, there is considerable skepticism about the implementation. Nevertheless, the OECD's chief economist, Da-

vid Henderson, told reporters that the additional planned spending and tax cuts could add I percentage point to the nation's economic growth rate as well as "some stimulation to imports."

Not including that projected stimulus, the secretariat is projecting a 2 percent rate of economic growth this year and next with domestic demand running at about 2.5 percent and inflation rising to 1.75 percent in 1988 from zero this year.

Japan's trade surplus is expected to increase this year to \$105.5 billion from \$92.7 billion last year. Next year, the surplus is projected at just over \$100

However, the wider current account surplus will not rise as much as the trade surplus, it said. The OECD is projecting a \$9 billion increase, to \$95

Britain: Faster Inflation

Britons should expect an increase in inflation in the next 18 months, chiefly because of rapidly rising wages. Slower economic growth, as higher prices affect consumer spending, and a widening trade gap are also forecast along with a drop in unemployment rates.

Unemployment is expected to be at 11 percent in the second half of 1987, down from 11.7 percent in the like period in 1986, and at 10.75 percent of the work force by the end of 1988. (The government reported Thursday that unemployment fell below 3 million in May—to 10.6 percent — for the first time in four years. Page 11.)

Consumer prices are expected to rise at a 4.25 percent annual rate in the second part of this year and at a 4.5 percent rate in 1988. Last year's average was 3.7 percent.

The rise in pay is likely to harm Britain's competitive position after a marked improvement in 1986.

Export growth is projected to slow and the trade balance to deteriorate sharply to a S6 billion deficit in 1988 from a forecast deficit of \$2.5 billion deficit this year.

France: Revived Growth

Economic growth is expected to revive later this year in France, but unemployment will worsen.

The growth rate during the next six months of France's gross domestic product, the total value of goods and services excluding foreign investment income, was estimated at about 2 percent. That would be in line with 1986 trends but much better than the 0.5 percent rate in the first half of this year.

"The economic situation has deteriorated somewhat during the

early months of 1987: Activity has slowed, primarily reflecting an inventory adjustment, while unemployment has risen rapidly and inflation has accelerated," the OECD said. Unemployment is likely to reach 12 percent of the work force by the

end of 1988. The government this month projected 3.4 million unemployed by 1991, up from 2.66 million in April.

Employment in the private sector could increase slightly in 1988, but the rise is likely to fail well short of the growth in the labor supply. Inflation is expected to slow and domestic demand for goods should pick up in the second half of this year.

Italy: More Jobless

The economy will show fairly healthy growth this year, but unemployment is likely to increase.

Slightly lower inflation is forecast for the next two years, and workers should get reasonable pay raises. Last year, Italy ranked as one of the fastest growing economies with

gross domestic product rising 2.7 percent.

Italy's GDP may grow by 3 percent in 1987, but will then fall back to 2.5 percent in 1988. While such growth could boost employment by

0.25 to 0.5 percent, an even faster rise in the size of the work force of 0.75 percent will mean higher unemployment.

An 11.75 percent jobless rate is forecast by the second half of 1988, up from an expected 11.5 percent rate for the second half of 1987 and 11 percent in the second half of 1986. In 1987, the consumer price rise could slow to 4,75 percent on an

annual basis from 6.1 percent in 1986, but inflation will probably stabilize around 5 percent. Wage increases this year and next should boost consumer spending but are expected to slacken in 1988.

INTERNATIONAL REAL ESTATE MARKETPLACE

	REAL ESTATE FOR SALE	
	USA RESIDENTIAL	
	BOSTON BACK BAY BITZ CARSTON Ficture perfect views of the liver, City, and the Public Gorden from Instinues I Instinues, III but to condensation—wife-formed driving from and Brusy in one of the most presigious buildings, the Cartion House. Central city, 24 bour concerns, valet garage parising, Helef services overlacies. City living without compromise. Anneltie Italian, Estitueiro Application Hullian Hullian Boston, Mosenchismotts 02116 (617) 247-2909	A Test
	NEW YORK CITY	gerag
	Classic Manhattan	OIAI 19th c
Š	TOWNHOUSE 29' wide brownstore house with ge- rage on 79th Street off Park Avenue. This house has a stories plus a becarded	3 red rooms stable 4 gard
	contan 3 frances accustoly de-	

BAY HARBOR ISLAND, FLORIDA Woterfrost sondoreinum in small pres-bigious building. Armites by boat frost to dock to Atlantic Ocean. A short work to the formous Bel Horbour Shops. 2,500 sq it of luxury lengt in the 2 bad/ 2½ both util. For sole by rowner of U.S \$185,000. For details & floor plan writes B. Fife, 1260 97th 54, Bey Harbor FL 23154 USA

TRUMP TOWER Frime corner apartment with ween on 5th Ave. Lorge I backsom, 1% nearble books. Many built-in extres. Priced below market, Coll 212-832-7097

BEVERLY HILLS: 59,000,000. Sensonevertical Pages 27/03/04/0. Sesso-honed 3 date estate with city, concri-ted conyon vatva. Total 11/00 sq.fi. living orea. 7 badrooms and 2 staff topartments. Great for exteriorisment with proute claco. Write for bro-chure. Madery & Associates. 208 South Beverly Drive, Severly Hills, Coldiornas 90212, tal. (213) 274-4000 NEW YORK. Beautiful 1-bedroom sportment in lessurous pre-wor East 72nd 5s. Top floor, South exposure, roof gorden. US\$295,000. Maintenance \$350 per menth. Call Shveno Malon office \$372) 318 2098. MANHATTAN, directly on East liver, 19th Reor, 2 herrages, ponorossic views, sunny, 7-room operations, calm, garage, Call Para 45 44 00 31.

NVESTMENT OPPORTUNITY 82K Studio appartment, 321 E, 54 St, NYC Tel: 212-644-5749 Faze: 212-957-1097 USA & INDUSTRIAL SAN FRANCISCO BUILDING with 1st 80 ft lot. Marina dis US\$1,400,000. Tel. 415/921-2141 SWITZERLAND

INTERLAKEN BEILINESE OBERLAND

Only 10 mm, away from the world feature resont place interfelsen, we can ofter you a chose of 1½. 4½ room operants with foretonic wew to Loke Thur. The ideal location to spend your small valuable time?

Fine for sale to fernigeness, mortgoges at 6%. Places contact US. Your copy of ear 43-page color brockers awards you Our experience is your security!

RESIDENZA AG CH-8001 Zorich, Telepher 50 Tal: CH-1 221 33 95 Th:: 813376 RESI CH

Switzerland For Foreigners Lake Geneva, Ostand Volley, Villert, Diablants, Verbier, Legense, Direct soles from owners. Aportmons, villes and choicts. Best terms. Fall decreton. Globe Plan S.A. Are Mon Report 24 CH-1005 Louisines Tel: 4121 223 512, Ta 25 185

REAL ESTATE FOR SALE SWITZERLAND SWITZERLAND idency and Work

Permits for the Qualified investor BCCEC: between Finance into the Tarish + Geneva, Facultation, Locals Ruent Stoffen, anch, Gentron, Estadent Sonis.

ICE BUILDINGs 1500 sq.m. land-sed property, 3 floors, 730 sq.m. or spaces, fully equipped/fundrised, part, incertions, computer, telepo-peas, puriog, Volusel SF 3,100,000.

by owner separately or together. Contact: LP.P. SA, Boite Pointe 927, 1700 Fribourg, Switzerland. Telesa 942235 CH. Teh 41-37/465-616.

SWITZERLAND Foreignet can buy APARTHANTS, CHARLES & VILLAS directly from SWES BUILDING / DEVELOPERS on LAKE GENEVA/ Montheox, controlled or MICHINTAIN BESCRITS from ST125,000. 60% crudit, 6H7% internat, 5-

20 years. MEVAC S.A. 52, Month Televi, CH-1202 GENEVA Tel: 022/341540. Televi 22030

TIME SHARING

REAL ESTATE TO RENT/SHARE FRENCH PROVINCES

GRASSE Charming villa in park with large pool, Total privacy & confort for 8, June 28 annuards, Trom F14.500 weekly including medi services, gar-dener etc. Tel. 93.25.55.99

57. RAPHAB. REGION: Provencel vil. Io m 1 lb park with longs pool. Total privacy & comfort for 10. June 21 privacy is lessons 17-31 July, From 19-500 weekly nat. Tel. 93.25.35.99

A TO WINDSHIP STATE OF THE PERSON OF THE PER

COTE D'AZUR. Ver, Les lacentres.
Directly on sex, magnificent vide with provide dock, evinsming pool, big gorden, 60 st.m. living room, 3 double badrooms, 3 bothrooms, classing and sec + 3 single badrooms, 1 bothroom + we + mod's room, light class, very quiez. Johnspar. Jalan Nica BMCADO 461339 or phone on friday 93 01 81 04 Mme Leroy.

VAR EXCENTIONAL INCLUSION VAR, EXCEPTIONAL PROPERTY, 10 Im 51 Trapez, near Granual Villogs, on 3 ha, obsolate clan, clar view, 4 deathle bedrooms, 1 mod 5 room, 3 bothrooms, 400 says, flowered terrors, large metationed pool, equipped pool fouse, passibility servace, July 175,000, Sept., F45,000, Tel. 46 22 41 81 Perrs, mornings evenings. ST TREPEZ ON BEACH, New knoory villo in private estate on sectuded boy. Interior designed, 5 double frvim beds. 51/5 boths, fully egopped kinchen, 3 receptos, foorig South, patio, femina corts, kne / Sept / Oc 51500. July/Aug E2000/week, Phone owner London 373 9118 evenungs/weelenach BEALREEL SUR MER, Cap-Ferrot, 3 Roor house sleeps 10, Avandole July / August, breathlatching view, swimming good, 5 mars to beach, 10 mars Abonte-Carlo, No ogency fee. Tel. UK 01 589 10155 or 01 581 4195.

VIXE Region BRIGNOLES. To rent 18th century Bostide in 100 ha. property. Charm and comfort. Reception, 6 bedrooms, 20 x 10 evinming pool. E. GARCIN. Tel. 90.92.01.58. Teles. 132482 F. COTE D'AZUR, Cop Ferret, Connes, S. Tropez, Becuind villes with pool or or seasie to rent. 2 weeks or longer. Tel: Fronce-Service in Germany (9) 571 / 23651 or Fronce 93.01.74.14. PLASANT BEDSTI. July/sorty August easy rooch central London E49 per week, Tel: Lolling 07 723 5535 day or 01 607 0113 evenings.

EDNBURGH PESTIVAL Luxury Georgian appriment sleeps 6, 15-30 August, E400/week, Tel: 021 332 2166.

REAL ESTATE REAL ESTATE TO RENT/SHARE TO RENT/SHARE ITALY FRENCH PROVINCES

CARNES CROSSETTE. JULY-AUG. rooms, 120 sp.m., F40,000/morth. rount, 75 sp.m., F35,000/morth. Shi da, 40 sp.m. F11,000/morth. Con-tion tratto 93 30 30 02 MARRITZ, AUGUST, becetiful villa, el condors, lorge Sving, 4 bedrooms, 2 bothrooms, 2 washrooms, garden, 5 min. conan. F25,000. Paris 47 47 21 16 CLOSE TO GENEVA furnished flats with cleaning service on private golf. Weekly rates. Tel: 50 95 30 88 France

CAVALARS. Siviero villa, \$/6 people, lovely port, pool, tennis, July, P9,500 for 2 weeks. Tels (16) 78 33 05 12. COTE D'AZUR-ALY, Imambres villa on private beach, é bedraams, 2 bath raams. Teb 94 81 46 96. JEAU: Beclusive entote, reneworked contery house, 8000 sq.m. fenced ecopied park, 592 sq.m. living area, septions, waster garden, / bed-incoped park, 592 sq.m. living area, 195000 per morth. Poris (1) 44.24.65.73 ms. 415 both rooms, journal, source, sour

USE PROPERTY runtain on problems The largest runted agency outside London with over 25 years of Experience. Gradified responsions offer full show-round service of houses and fast in Survey, Sussex, Berlative and SW London, Harner Hill Incorporating Mays Bentals, let: 03728-43811, release 955112. High Senet, Ousholt, Survey, England.

LONDON, FLATT AND HOUSE TO AMERICAN STANDARDS. Commit PKI, Limited, Tel. (01) 332 8111 for Knightshridge, Kersington, Obeleac, Belgravio, Tel. (01) 359 9822 for Regents Fork, Princess Hill, St. Johns Wood, Swiss Cottoge, Tel. (01) 727 2233 for Helland Fork and Karalington or The 27846 RESIDE G.

WINDSOR, a self-contained holiday with SCR, a self-contained holiday flat comprising bedroom, lounge, littchen, both room/shower, indoor swimming pool is locused 44 for 2 persons sharing /mg/t colidation a drop of ciprar. Contact: W. Lodia, 1 Georgian Court, Horton Rd, Datchert, Winchor, Tel: (753) 49371 The 848795. REAL ESTATE ROR SALE/TO LET ideally situated have by flot in Allen House, Kansington, London 2nd week August, sleeps 6. Sale price E10,000 letting price £700. Tal- 61 777 4524.

TIMEDIANE ARABITATION 2 weeks to USA. Super volue at £21,950 or nearest offer, Long lease, 01 429 7580 pm.

CONTRAL LONGON - Escape vice apportments in new buildings, constortably furnished and fully equipped. Dely maid service (Moss. Harough Fri), Color TV, Phone for brochure (R1) 388 1342 or write Presidential Estates (Moyfor) Lel., I University St., London WCTE 6/E. LUCURY EXECUTIVE APARTMENTS.
Ringhsbridge / Chelses. Fully serviced. All modern conveniences.
Health dust. Minimum stoy 22 days.
From £1861/wks. NGH Appartments, Lid
Nell Gwyn Hosses, Scorne Ave, London SW3; 01 5891105, the 298117 G. A JEMBE IN COVENT SAMESH WITH in quier residentici wellowey. A one bestroomed self-contened pred-serre, interner decorrede, all modern conveniences. Seri business or piso-sura. I veel. - 3 months. Lets from 149 enwards. £3001/week Tel 01-379-7949 CONDON LITTLE VENICE. Lurumous gorden fler, 2 bedrooms, large reception, morble bothroom, shower room, luxury kitchen, 3 octe communal gorden, 5350/week or neonat offer, 1et London 01 636 3701.

WAYTAIR, CRUIVE EXECUTIVE vicad operments. All modern conveniences, doi:ly/weekly bookings. 20 Herribord St, Loadon VI. 01 499 8881. The 295541 SINGS Fex 727 0151. MARKEDON FOR RENT, LIDURY turnished Town house, 4 beds, 2 receptions, 3 boths. Wimbledon Villege. During championship, Available new. Tel : 01-876-6333. of Houses & Rots for rental in North, Northwest & Control London. Tele-phone: 01-625 8611. JOHN BIRCH has 20 years experience in Residence Service & Solar Course & suburbas London & Aberdeen. Brich & Co. 01-734 7432. Pork, ten min, tube. 4-room furnished house sleeps 5-7. Ute of csr. To rent July/August. Call Ston (01) 878 9829. PLEASANT BEDSIT. July/early August

HOULAND

DUTCH HOUSING CENTRE B.V. Deluse rentals. Voleriustr. 174, Amsterdam. 020-621234 or 64444.

COSTA SMERALDA, SEA FRONT, de lightful 4-bedroom villa available June, July, Seawater sool, terrocing, barbeaue area. Tel: 41-22/37 17 50 office bours or 41-22/27 39 28. RENOVATED FARMHOUSE between Florence and Rome, sleeps 6, US\$300 weekly, also studio. 075 8569150.

> CWNER RENTS (preferably to private renter) Forc Soint Roman, 95 sq.m. new condition, cellor & parking. F7,500 + charges. Write: Flevos, Monite Carlo 1025, Monaco. PURPOSHED PLAT IN MONACO. Lut try apartment, Speciacular view. Available monthly, Tel US: 202-362-2922 or Tis: 248791, US\$3000/month ACNACO'S FINEST BUILDING. La ury 1 bedroom furnished apartment, 6 month sublease, F10,000 + charges. Tel (33) 93,42,76,76 / (33) 93,50,92,39

PARIS AREA FURNISHED A HEW WAY OF STATING IN HARD The Claridge Residence for 1 month and upwerds high date studio, 2 or 3-room apartments, fully equipped, immediate reservations

TEL: 43 59 67 97 APARTMENTS, EVERY COMPORT, 1, 2 or 3 bedrooms in 5th, 6th, 7th, 8th or 16th creas, From F600 - F2000 / right. Services included. Available from \$1, 1.0/y to 31 August, Minimum 7 right. Telephone reservations by credit card possible. Tele 42 56 30 00. 181H, BUTTE DE MONTMARTRE. Pretty 2-roors dupler, surery, choros-ter building, Reception, liebten, butte-room, 2 w.c.s, dressing, F4,600 + charges. Tel. 43 87 71 35.

4th MARAIS. July-August only. Charming 65 sq.m. apartment, on old & quiet square, character. F6,500/ month. Contract Egylbol 42 78 67 81 or 16-93 75 44 40. MARAIS. HRGH CLASS, large living, fireplace + bedroose, All comforts. Possibility garage. F10,000 charges included. 42 5T 10 60.

14TH MONTPARNASSE, charming 2-room appriment, oil comforts, Free until 15th Oct. F2500 for 2 weeks, F4600 per moreh, Tel: 45 39 82 27. 7TH VAREPINE, 3 subsy beautifully furnished rooms, fully equipped mod-om litchen 5 bathroom, Short or long let. Tel: 47:20:00.64. MCIDERN 2/3 bedrooms with garage, Montparasse. Short or long tent. Tel: 43 25 35 09. PENTHOUSE, AVE. MONTAIGNE High class, furnished, 130 sq.ss. + terroca. 47 27 97 04. 42 66 10 05

ARTISTS' VILLAGE, 13th, charming private house, living, 2 bedrooms, re-roce, colm, sun. Tel. 42 61 25 15. BEALBOURG, 40 so,m, fully equipped brichen, July/August/September, F4,000 monthly. Tek (16) 37 57 35 86. NEURLY, very pleasant 1 bedroom + double fiving, 70 sq.ra, July-September, F6,500/month, Tel, 46 24 12 76. PENTHOUSE AUTEUIL. Pomoramic view, 1 or 2 bedrooms, July & August US\$2,000/month. Tek 4520 0395 14th ALPSIA. DUPLEX, sentry, 2 bed-rooms, large terroos, garage. Short term. F5,600. Teh 45 43 48 79. 177H, NEAR PLACE PERSER Placs-ont bochelor's flat, phone, both, Coll (1) 39.76 13.35. No opens, 9th VIEW MONTMARTES. 2 recent, all comforz, equipped for 4/5 per-sons. F1600/week, 1et, 47 e3 25 64.

HE ST LOUIS. Large 2 rooms, charge ter, fireplace. Fé.900. 42 89 20 01. 1st Becabourg charming studio, quet, sunny, Johy-August, F2/0C; 4236 9683

16th TROCADERO. Lucury 2 rooms. All confects, sun. 45 53 42 75

STH, VIEW PANTHEON. Nice 2 rooms. P5,500 net. Tel; 46 33 39 75.

HOUSE WITH GARDING 1 CHOCOUNG

.....

REAL ESTATE TO RENT/SHARE PARIS AREA UNITURNISHED

16TH, 200 SQ.M. Residential, close shapping and matro. Entrally and testefully redone, Carge entrance, living, separate shap noon, 3 specials bedrooms (including 1 inde-pendent with latchemette and phower) 2 penders with secretaria and partially view, of etness, greenary. Tel: 4771.63.55 MONACO

14TH AUTRIE Beautiful 5 rooms. All comforts. Very becutiful reception, 3 bedrooms. ITO RENT FOR 3 YEARS F9,500 + charges. Tole 42 88 31 97 ANDBLE. 40 Isn. West, pleasant 2 bedraams, 18th cent. house, just renovated by Franco/Australian Harvard alumnus owner, 89 sq.m. + storage

+ separate garage + garden F3,000/manth. Teb (1) 46 03 46 16. ist LIB HALLES - ST BUSTACHE.
UNIQUE respical historic house, 4 floors, 240 sq.m., commercial, professional & artistic lease to cade, Justified price. Pamble five in, both, equipped litchen. Low rent. France 85 37 72 64 SEVEES. SPACIOUS 90 mg/m, flot, double living, 2 budrooms, all comforts, private parting, in residence with park, P5000 net, For verir, col. 4579.5329, 9.33cm-lpm/ 7.30-9.30pm

1, IMPASSE ST EUSTACHE, 75001, in old renovated building, 2nd floor opertweet 2 rooms, 43 app., F4,000 /month, Visir 20th June between 2 pm and 6 pm or wit [1] 43 39 97 92. METRO DUPLEX. Studio, modern building, comfort, terrors, open view on ERFE. TOWER. F4,000 charges included. 47 70 11 21. *UTEAUX LA DEFENSÉ, 2 rooms, 50 sq.m. Very high class. Swemming pool, hernis, cal'or 8. parlung. F4,500, charges included. Tel 42 52 24 25. PORTUGAL

LISBON-ESTORIL, 2-bedroom flot fully furnished, \$84007 year. Koumien Friederalt 50, D-6450 Hencu 1 #IZA Large Stodio, Terrosse, 4 bad beach, 2 poets, termis, part. Washi or worthly. Para 47 07 56 63.

PALM BEACH, FLORIDA Hotse For Lease Secretarial Associations of the Participant of the Pacific Conference of the Pacific C

5th Pantheos Sorbonna. 2 rooms, sunty, colm, http://dug.ss/Sont. F4,000 per month, Tal. 43 29 52 07. 17th. DUPLEX ortat's statier, double swing + backnoom + bath. PS,900. Tel; 42 56 18 67 STH, LOURMIL, adorable 2/3 room flat, well-accipped, light & quiet. F4,700. Tel: 4/ 20 05 55. PARES

Appartment wanted. Batterable couple the child require 2-3 bedroom FURNISHED operiment or house. Aug 17-Sept 27 to June BL Chief, residented & statellast public fromportation needed, Francial personal references overled to the Apparentation of the St. 200. \$1,500/mo. Armyol Aug. 37. Batterad. G. Livet, 828 W. Abgaid St., Checope. 100614 USA. Colt. 312-882-8665 everage. & weedands

SEDONA, ARZONA VACATION spectroolier liedrock mountain country or tes's 3-bedroom, 3-beds Indian Adobe-style view home between Process & Grand Conyos, est/mo. Write 10: RWH, 333 Worussler St, Wellesley, MA 02181 MORTHEAST NEW JERSEY, 40 bilo-nerses from NYC, executive 4-bed-room, 79 between home, Excellent schools, Asciloble July 1 for 1 or 2 yr losse, \$2,500 + sillines/mo. Cell-Recitors, 201-376-2000 USA NYC PED-A-TERRE Upper East Month of Aug. \$800 whites included Neiditz, 244 E 79, NY, NY 10021 BLISWORTH, MAINE HOUSE near Box Harbor, Northbook Harbor, Blue Hill, 3 bedrooms, Yak 207-667-9556 NEW YORK CITY. West Side, loft subject 600 sq.ft, 1 July / 14 Sept, F12,000 total, Tali Paris, 40 26 53 33. VIRGIN ISLANDS ST. JOHN Beoutiful stone leaves overlooking Cruz-looy harbor. Within solitonal park \$125/night for 2, extra person, \$25. \$1egs A. R. Morrisette, Box 161, Cruz-looy, St. John, U.S. Virgin Is, 00830

REAL ESTATE

this litigation.

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

OCEAN SHIPPING ANTITRUST LITIGATION :

Master File

NOTICE OF OPPORTUNITY TO FILE LATE CLAIM

TO: PURCHASERS OF SHIPPING SERVICES ON CARGO VESSELS IN THE UNITED STATES/EUROPE TRADE DURING THE PERIOD JANUARY 1, 1971 THROUGH DECEMBER 31, 1979, FROM ANY OF THE FOLLOWING DEFENDANT SHIPPING LINES:

AUX ACHETEURS DE SERVICES MARITIMES SUR CARGOS POUR LE TRAFFIC ETATS-UNIS/EUROPE AU COURS DE LA PERIODE ALLANT DU IER JANVIER 1971 AU 31 DECEMBRE 1979 INCLUS. A L'UNE OU L'AUTRE DES LIGNES MARITIMES DEFENDERESSES SUTVANTES:

AN DIE KÄUFER VON SCHIFFAHRTSDIENSTLEISTUNGEN AUF FRACHTSCHIFFEN IM USA/EUROPA-VERKEHR WÄHREND DER ZEIT VOM 1. JANUAR, 1971 BIS EINSCHLIESSLICH 31. DEZEMBER, 1979 BEI IRGENDEINER DER FOLGENDEN BEKLAGTEN SCHIFFAHRTSLINIEN:

AMERICAN EXPORT LINES ATLANTIC CONTAINER LINE BRISTOL CITY LINE COMPAGNIE GENERALE MARITIME COMPAGNIE MARITIME BELGE CONSOLIDATED CONTAINER SERVICE CO. CUNARD S.S. COMPANY DART CONTAINERLINE

FARRELL LINES

HAPAG-LLOYD AKTIENGESELLSCHAFT INTERCONTINENTAL TRANSPORT SEA-LAND SERVICE SEATRAIN INTERNATIONAL SEATRAIN LINES SWEDISH AMERICAN LINE SWEDISH TRANSATLANTIC LINE UNITED STATES LINES WALLENIUS LINE

This Notice is published in the belief that your rights might be affected by the opportunity to file a late claim in this lawsuit. This Notice is published for the sole purpose of informing you of the pendency of the lawsuit and of your opportunity to file a late claim to protect your interests, if you wish to do so.
YOU ARE HEREBY NOTIFIED that if you are a member of the class certified in this lawsuit, as described below, AND HAVE NOT ALREADY FILED A CLAIM AGAINST THE SETTLEMENT FUND, you may file a late proof of claim until October 1, 1987.

The Litigation and Settlements

Plaintiffs alleged that beginning at least as early as 1971 and continuing through 1979, the defendants and others combined and conspired unlawfully to fix, raise, maintain or stabilize price levels for the shipment of freight in the United States/Europe trade and that as a result thereof, the prices for such transportation of freight were higher than they otherwise would have been. Plaintiffs sought the recovery of treble damages under the United States Antitrust Laws together with reimbursement of costs and awards of attorneys' fees. Defendants (the firms and above) denied the claims, denied any liability, denied that any plaintiff or potential class member was entitled to any damages and asserted a number of affirmative defenses in the lingation.

On the basis of the agreements of the parties, the District Court determined that the litigation may proceed as a class action.

All purchasers of shipping services on cargo vessels in the United States/Europe trade during the period 1971 though 1979 inclusive (excluding governments and government agencies other than wholly or partially government-owned business enterprises, and further excluding defendants or any of their parents, subsidiaries, affiliates or agents) from any of the following shipping lines: American Export Lines, Atlantic Container Line, Bristol City Line, Compagnie Generale Maritime, Compagnie Maritime Belge, Consolidated Container Service Co., Cunard S.S. Company, Dart Containerline, Farrell Lines, Hapag-Lloyd Aktiengesellschaft, Intercontinental Transport, Sea-Land Service, Seatrain International, Seatrain Lines, Swedish American Line, Swedish Transatlantic Line, United States Lines, or Wallenius Line.

The term "United States/Europe" trade means the transportation of freight, in whole or in part by water, by common carrier between origins or destinations in the United States and origins or destinations in Europe (including the United Kingdom, Eire, Scandinavia, the Continent and countries bordering on the Baltic Sea), when such freight is routed through an Atlantic port or the St. Lawrence River or Seaway on the North American side and through an Atlantic (not including Iberian), North Sea, Irish Sea, English Channel, or Baltic port on the European side. Settlements were reached with certain defendants in an aggregate amount in excess of \$51 million. The United States District Court for the Southern District of New York and, as to Seatrain, the Bankruptcy Court for the Southern District of New York approved

approximately \$5 million remains in the settlement fund. Opportunity to File A Late Proof of Claim

the settlements negotiated by plaintiffs with each defendant. At present, after distributions to claimants and payment of fees and expenses,

If you are a member of the Class and you have not already filed a proof of claim in this litigation and you wish to share in the settlement funds, you are required to complete in accordance with the instructions and mail a Verified Statement of Claim in the form approved by the Court, duly signed and verified before a notary public or other officer authorized to administer an oath, by first class mail, postage prepaid and postmarked on or before October 1, 1987 to:

Ocean Shipping Antitrust Litigation Clerk of the Court United States District Court Southern District of New York P.O. Box 5116, F.D.R. Station New York, New York 10150

You may obtain an individually numbered Verified Statement of Claim form and Instructions for Filing Claims by writing to the WANTED/EXCHANGE Clerk of the Court at the above address.

If you do not timely file a Verified Statement of Claim, you will not be entitled to receive a share of the remaining settlement fund but you will be forever barred from recovery for any claims you may have which have been or could have been asserted in

DO NOT TELEPHONE THE COURT OR THE CLERK

CLERK OF THE COURT United States District Court Southern District of New York Foley Square New York, New York

12

Via The Associated Press

3.4 22 20 1.3 67 2.50e50.0 11 .11e 1.1 5 236

ASCI WI
ANTECL 1 A-One pr 1.29 4.9
1 A-One pr 1.29 4.9
1 A-One pr 1.15 14
A-One pr 1.15 15
A-One pr 1.15 17

d .

72a 6.4 22

20 20

,23e 24 12 908 996 996 994 — Ve

.951 45 .901 99 12 44 1.9 40 .28 1.9

-20 2.8 20

ColorSy
ComPids 28 1.8 5
Coming
Common
Common
Common
Compon
Compo

221's BDM s
21's BST s
22's BSD
13's BSN s
14 Bodger
6's Baker s
6's Baker s
6's Baker s
6's Bodger
6's Bodger
12's BonFd
12's BonFd
13's BonFd
12's BonFd
14's Borry RG
8's Borry RG
14's Berid
14's 1858 1444 2744 2844 2844 2844 1104 1137 1157 1157 1157 1157 1157 1214 17% 10% 3% 23% 22% 22% 22% 22% 22% 24% 24% 24% .03e .2 .08e 1.5 .04 .4 .691 7.8 1.10 11.0 384. 2134. CDII CA
246. 245. CMIX CA
246. 75 CMIX CA
247. 75 CMIX CA
247. 75 CMIX CA
247. 75 CMIX CA
248. 17 CMIX CA
248. 184. COMPAN
254. 184. COMPAN
254. 184. CMIX CA
254. CMIX CA
255. CMIX CA
256. CMIX CA
256. CMIX CA
256. CMIX CA
256. CMIX CA
2576. CMIX CA
2576

11/2/2 + + 16/2 + + 16/2 + + 16/2 + + 16/2 + + 16/2 + + 16/2 + 16 6% 15% 6% 14 EAC 24 14 ESCO 29 41 E 27927年12日の 1574年の 1474年 1474年

FFPn 1.50 129 Febind .60 1.7 12 FelCbin 2.15 11.2 Fidoto FidiFnn 25e 3.3

11446. 11446. 1102. 1114

7 4 17 13 1 14 255 9 192 19 192 19 193 323 7% HAL 7% HAG 13/7 HUBC s 4 Halfex 2% Halfex 10/4 Hamet 10/4 Hark n 7% Herren 5% Harpin SECTION. 25% 17% 17% 17% 17% 17% 17% 17% 17% 17%

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 18th June 1987

T. Britain Fund
T. Devischiond fund
T. Devischiond fund
T. Devischiond fund
T. Devischiond fund
T. Burus Fund
T. Global Technology Pd
T. Global Technology Pd
T. Global Technology
T. Honsaru Fund
T. Benevis Ind. Countr. Fd
Technology Fund
T. Benevis Ind. Countr. Fd
Technology Fund
T. Burus Fund
T MULTICURKERC

ADVERTISEMENT

| The control of the

26/19 20% NECO
26/19 21% NEM
26/19 21% NEM
26/19 21% NEM
26/19 21% NEMAC:
27/19 4/19 NOVINT S
27/19 4/19 NOVINT S
27/19 17/19 NOVINT S
27/19 NOVINT 1376 + 146 11776 - 146 11776 - 146 11876 - 146 11876 - 146 11876 - 146 11876 - 146 1176 - 146 25% 28% OBA 17% 4% OBrien 8 10% 5% Oderia 11% 6 Oderia 5% 34% Ohari 21% 13% Obari 21% 13% Onet bi 14% 5% Openia 10% 6% Orioriti A 3 % Openia 10% 6% Orioriti A 24% 16 Obulyn 11% 5% Oxater 18% 10 Oxater 5 20 1.1 40 1.60 1.40 11.2 ,12 ,8 20 20 8.2 25f 8.3 17j 25e 3.7 12 26 24 10 2 54 22e 2 33.104 94.6744 6.13411.0312.23776 4.544.485.1034 6.13411.0312.23776 4.544.485.1034

KayC will
Killern
Killern
Kirby
Kirby
Kir Mig
Kis KleerV
KoserC 1% LSB Ind
19% LSB pri
19% LSB pri
19% LSB pri
19% LSB pri
19% Loss pri
19% Lcmins 20 20
19% Lcmins 20
19% Limits 20

Hoating-Kate Notes

30 J.W 9th St.loed 9th St.loed 4b Saler 10th Samson 74 Scorle 174 Scorle 175 South 175 3992/64 (4/2) 14 (4/2 1.90 9.1 2 23 55 35 55 を発 . 전 전

Dresiner Fin 82
Dresiner Fin 92
Dresiner Fin 92
Dresiner Fin 92
Dresiner Fin 92
Dresiner Fin 82
Dresiner Fin 82
End Breth Aug 79
End Day 86
Fin 100 100
Fin Coupes Next Bir Ankel

数 智 號

Z # 12

Bilhoo Inti Augist
Bildry Allen Pin Ni
Cloc 1996 (Minin)
Cloc 2006
Cloc 2007
Cloc 2007 Dollars Ment Hall Arm U.S. Delism
Alback of Pienece Jules
Back of Pienece Jules
Back of Recent Jules
Bergum December Jules
B 4.97714-97 (M.M. PDA

1.40(11-17 PDB) (M.S. PDA

1.40(11-17 PDB) (M.S. PDB)

1.40(11-1

OBLI-YEN

10A, Boulevard Royal - Luxembourg NOTICE OF ISSUE OF FREE SHARES

The board of directors of Gestion Obli-Yen S.A. have decided to distribute the income received during the financial year to 31st March 1987 by assigning to shareholders one free share for every 23 shares held on the 11th

These new shares will be assigned, without charge, on the 25th June 1987 against delivery of the coupon \mathbb{N}^3 3 to the Banque Paribas (Luxembourg) S.A., 10A. Boulevard Royal, Luxembourg. The shareholders have the option of rounding up or down the number of new shares that will be assigned to them.

The instructions from shareholders must arrive at Banque Parihas (Laxembourg) S.A. on the 24th June 1987 at the latest. The balance resulting from the rounding up or down will be settled on the 3rd July 1987 on the basis of the net asset value calculated on the 25th June 1987. Free shares not allocated by the 25th June 1987 will be sold at the net asset

value of this same date. The proceeds of the sale will be delivered to the bolders of No 3 coupons presenting themselves after that date in proportion to their rights.

The proceeds of the sale not claimed within 5 years of the precited date will lapse and revert to the fund. Luxembourg, 9th June 1987

GESTION OBLI-YEN S.A.

101/2 - W 101/2 + W 201/2 + W 101/2 - W 101/2 Thur-day

《1000年》 1000年) 1000年 1000年

.15 1.5 13 .32 1.8 21 .41 .24 1.5 11

Pounds Sterling

Abbey Not 91 (B)
Abbey Not 93 (B)
Allicace + Let 93 (B)
Andicace + Let 93 (B)
Andicace + Let 93 (B)
Andicace + Let 93 (B)
Be Not By Ty Go
Bk Montreot M Go
Britanals 91 (B)
Chicare 97 (B)
Montreot 97 (B)
Chicare 97 (B)
Not 100 (B) 97 (B)
Not 100

ميند

Deutsche Marks Austria 16
84 Grance 72/75 (Dm)
8m 92 (Dm)
8m 92 (Dm)
8m 92 (Dm)
8m 93 (Dm)
Commarzis 95 (Dm)
Cred Facier 16 (Dm)
Desmarzis 15 (Dm)
Desmarzis 19Drisadure 16 (Dm)
Sec 22 (Dm)
Micland 18ti (Dm)
Morgan 19 Cup
Rende 16 (Dm)
Sweden 17 (Dm) 47. 10-09 91.51 97.05 576 10-04 97.25 97.25 576 10-05 910.25 91.05 476 22-05 100.25 91.05 476 22-05 100.25 91.05 476 22-05 100.25 91.05 476 20-05 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 476 100.25 91.05 477 100.

Japanese Yen Cet 97 Yen 4th 22-16 09:96 109.96 Cr Foncier Aug/77 Yen 4th 28-86 99:90 100.00

E.C.U. Coupen Next Bid Asks 7% 15-62 166-2016/238 7.1942-6-07 99-90 168-10 7% 15-67 99-91 168-10 7% 20-10 99-04 168-10 7% 20-10 99-04 99-25 7% 30-06 99-25 168-5 Source : Credit Suisse-First Baston Life.

The best will be the second of the second of

4 5 1254

1

1 ~

BUSINESS PEOPLE

Pansophic's 42-Year-Old Leader to Retire

ical Bank and moving to New

vides the base for Chemcapital

Mr. Bhirud. 38, who grew up in

Rombay said: "We want to man-

age global portfolios for pension

clients, domestic as well as interna-

tional. We also want to supply

some exclusive research products

to international ventures.

Dollar Slips in Listless N.Y. Trading

Compiled by Our Saudi From Despatcher

NEW YORK — The dollar cased slightly Thursday in slow

New York trading in technical market that was curtailed in part by a second consecutive holiday in

Most of the trading right now is on fechnical data, away from economic numbers," said a corporate trader in New York. He added that U.S. government reports released Thursday on personal income and ing had very little impact. The Commerce Department re-

ported that personal income increased last month at a seasonally adjusted annual rate of just 0.2 percent, the smallest advance in six months. And in a related report, the government said consumer nual rate in May.

In New York, the dollar closed at 1 8255 Deutsche marks, down from 1.8320 at Wednesday's close; at 144.60 yea, down from 145.05; at 6.0925 French francs, down from 6.1145, and at 1.5160 Swiss francs, down from 1.5250.

The British pound gained slightly, rising to \$1.6295 from \$1.6279. Traders said the dollar was expected to trade within a very narrow range for the next two weeks. and travelers checks.

TOKYO - Major Japanese in-

stitutional investors are gradually

teturning to U.S. Treasury bonds,

although fear that the dollar has

not yet bottomed out is keeping

Trust banks and some invest-

ment trusts are starting to look at

buying Treasuries for short-term

pains, while other investment trusts

and most life insurers are still wary.

is their 5 percentage-point advan-

tage over Japanese long-term

bonds. Their major detraction is

the possibility that the dollar could

Last year's wrenching plunge

institutions to suffer huge foreign exchange losses on their foreign

bond holdings in the fiscal year

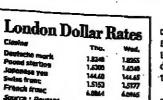
against the yen caused Ja

The major attraction of T-bonds

many on the sidelines.

resume its decline.

ended March 31.



The technicians are in their glo-Ty," one said.

Source : Rec

The currency came under essure on remarks by Martha seger, a Federal Reserve Board governor, traders said. In reports from Washington, she was quoted as saying that parts of the economy were "showing signs of anemia."

iding rose at a 0.1 percent an- M-I Dropped \$8 Billion In First Week of June

NEW YORK - M-1, the basic measure of the U.S. money supply, fell \$8 billion to a seasonally adjusted \$745.7 billion in the week ended June 8, the Federal Reserve

reported Thursday. l includes cash, checking deposits francs down from 1.5170.

alone had losses on their foreign bond holdings of more than 1.7

trillion yen, or about \$11.5 billion, in 1986-87, industry sources said.

spite of the dangers.

department

But the absence of profitable do-

"Despite all the negative factors,

we have definite demand for U.S.

securities," said Osamu Fuku-

shima, deputy manager of Mitsui Trust & Banking Co.'s securities

bonds gradually because if the dol-

lar continues to drift around 140-

150 yen, the U.S. key bond yield is

unlikely to rise beyond 9 percent in the mid-term," Mr. Fukushima

But a fund manager at a trust

bank said his institution had not

"We would like to buy U.S.

Japanese Investors Tiptoeing Back to U.S. Treasury Bonds

closed almost unchanged. There, too, dealers said the currency kept to a narrow range throughout the day, moving on almost entirely technical factors.

Wednesday's mild enthusiasm for first-quarter U.S. gross national product figures may have carried over a little, they said.

The dollar closed fractionally lower in London at 1.8240 DM. compared with 1.8255 at Wednesday's close, and at 144.60 yen, compared with 144.65. The pound slipped to \$1.6300, from \$1.6340. "It's been a day of total bore-dom," said a trader with a British

their heads wondering where to go Sterling fell back a little after higher-than-expected British bank lending figures for May were an-nounced. Dealers said the data, together with rising earnings figures, caused some mild concern about

bank "Everyone's been scratching

inflation In earlier European trading the dollar was fixed in Paris at 6.0930 The previous week's M-1 level French francs, down from 6.1115. was unrevised at \$753.7 billion. M- It closed in Zurich at 1.5145 Swiss

The seven leading life insurers resumed investment in U.S. bonds. will fight the trade and fiscal defi-one had losses on their foreign "The dollar's basically bearish cits," said one life insurance com-

A fund manager at a major life

insurance company agreed: "We

outlook has not changed yet, mak-ing us cautious," he said.

Silver Market

The Associated Press

supplied in the next 18 months, a leading metals analyst forecast Thursday. Shearson Lehman Brothers,

that railies would be short.

age price of \$7.50 an ounce in 1987, compared with \$5.47 last year, rising to \$8 in 1988. In 1980, prices reached a high above \$50. The accumulated market sur-

plus amounted to 17,883 metric tons (19,670 short tons) in the 1982-1986 period, with above-ground stocks in bullion form probably now more than 35,000

pany fund manager, "especially af-ter the announcement of Federal

Reserve Board chairman Paul

Congress on the call for further

dollar falls to cut the country's

trade deficit also makes us wary

about U.S. bonds purchases," he

Yuji Miyaji, deputy manager of Sumitomo Trust & Banking Co.'s

investment department, said, "We

are slowly starting to buy U.S.

bonds because the gap of over 500

The receptive stance of the U.S.

Expected to Stay Oversupplied

LONDON - The silver market, in surplus throughout the 1980s, is likely to remain over-

in a study of the market, said that occasional sharp rises in price were possible on bursts of demand from investors, but

The study forecasts an aver-

tons, the study said. Stocks of silver in all forms,

including jewelry and ornaments, could total about 10 times that figure, it added.

last year of Eastern Airlines, Texas Air, which already owned Continental Airlines, overtook United as

By Arthur Higbee International Herald Trabune

uring at age 42 as chairman of

Pansophic Systems Inc., the soft-

ware company in Oak Brook, Illi-

nois, that he started in 1969 when

Mr. Piscopo, now 42, intimated

Mr. Piscopo gathered \$150,000

from his uncles on Chicago's West

Side to start the company, and to-

day Pansophic has a market capi-

talization of \$400 million. There

now are several millionaires in the

Pansophic's chief executive, will re-

place Mr. Piscopo as chairman. Mr.

Eskra, 46, said his predecessor had

no immediate plans for any new

David J. Eskra, while remaining

no plans beyond a goal of playing better golf. The New York Times

he was 24.

Piscopo family.

Joseph A. Piscopo says he is re-

the nation's largest carrier.
United could now have even more trouble keeping up with its rivals. Both the Allegis board's proposal and the one that United's pilots offered on June 4 would saddle United with about \$4 billion in debt. That would leave United with one of the worst balance sheets in

"They will have to run like the dickens to pay off the debt, to get that balance sheet into shape in Helane Becker, an airline analyst

While United will be starved for the funds needed to expand, some of its rivals - including American,

for example, is about 40:60, while Northwest's is about 50:50. Both companies also have strong cath

Mr. Carty said his company was

sheet healthy so that it could make might have to stretch out the deliv-

opportunistic acquisitions. American, he said, will be able to make a major purchase if some the United States. American, for Pacific routes were put up for sale example, is committed to a major or if a European carrier should de-

cide to sell some of its equity. All of United's chief competitors have ordered a large number of planes as part of their expansion

the Caribbean. Northwest, which took over Republic Airlines, is forming a hub in Detroit and in-

They will have to run like the dickens to pay off the debt, to get that balance sheet

into shape in time for the next recession.'

- Helane Becker, airline analyst for Drexel Burnham Lambert

United also has to buy new air- creasing service on its Pacific craft — in some instances, just to routes. stay even. To remain competitive in the Pacific market, for example, tive challenges might be, Allegis United badly needs to replace the officials and United's union leaders aging fleet it bought from Pan Am seem more concerned right now with modern, fuel-efficient, longer- with United's future ownership range aircraft. In May, it placed a and leadership structure. \$2.1 billion order that included 15 Allegis's board has com

Formidable as United's competi-

Allegis's board has committed it-

Wm. Mercer Picks Briton as Chief

New York Times Service NEW YORK — William M. Mercer Inc., the largest U.S. concern specializing in advising companies on employee benefits, has appointed Peter Coster, a Briton, as its new president. Mr. Coster, 48, is chairman and chief executive of William

M. Mercer Fraser Lid., Mercer's operating company in Britain and Europe, which has shown strong growth, mostly by acquisition, in the last few vears. He will move to New York and succeed Diljit S. Juneja, 65, who is retiring.

Mr. Coster, 48, said Mercer's

British unit had gone through so many name changes, reflect-ing acquisitions, that it has been called "Mercer & What's Its

UNITED: Takeover Battle Is Likely to Leave Airline Greatly Weakened

Lotus Development Corp., a self-regulating organization.

Chemical New York Corp.'s Cambridge, Massachusetts, maker Chemical Bank subsidiary has re- of software for personal computers,

cruited Suresh Bhirud, the former has recruited Robert P. Schechter

chief investment strategist at First as vice president for finance and

Boston Corp., as executive vice operations and chief financial offi-

president of Chemcapital, its new cer. He succeeds E.C. Prokopis,

money management unit. The oth- who is leaving the company. Mr.

er half of Chemcapital is its presi- Schechter had been managing part-

dent, Gerald Scriver, who was a ner for the technology clients of

partner in Alexander Seriver, a Coopers & Lybrand, the New York

money management firm in Den-ver, before selling his half to Chem-Columbia University's graduate

York Mr. Scriver, 44 brought with Donald J. Kirk as a professor of him about \$100 million in assets accounting Mr. Kirk \$4, has been under management, which pro-

the airline industry — surpassed only by Texas Air, which has a debt load of \$6.1 billion.

time for the next recession," for Drexel Burnham Lambert Inc.

Northwest, Delta and US Air will be sitting on top of strong balance sheets. American's debt-to-equity ratio.

(حكذا من المع

business school has appointed

spring as a visiting professor. He

was a jet pilot on a navy carrier and

later a partner at Price Waterhouse.

the accounting firm. For eight

years, ending last year when he had

served as long as the bylaws al-

lowed he was chairman of the Fi

nancial Accounting Standards

Board, the accounting industry's

United also has its hands full in

expansion in the South, where it is

building hubs in Raleigh, North

Carolina, and increasing flights to

mand that the machinists' union opposes. One reason for the machinists' opposition is their fear that the pilots' plan would burden the airline with too much debt.

In addition, another group of Allegis workers, the Coalition Acting for Rights of Employees, an nounced this week that it had drawn up its own plan to acquire United. It said it had the support of more than 3,000 employees in 22

Allegis's board still hopes to retain control of the airline - even if the unions end up with a substantial stake.

Despite all the obstacles facing United, it would be foolish to write it off as a major force in the airline industry, analysts said,

Indeed, if United can ride out its current travails, it could become a

stronger competitor than it is now. In its restructuring plan, the pilots' union, for example, offered to give concessions that could total about \$350 million a year to reduce labor costs. If other unions agree to concessions, United could reduce stantial share of the airline through its operating costs substantially

Thursday's NASDAQ prices as of 4 AJL New York time.

Via The Associated Press 12 Month
Mich Low Stack Div. Yid. 1886: Mich-Low 4 P.M. Chies

ADC 53
19 ADC 73
10% ASK 736
1 A STATEST OF STATES OF STATES AND STATES OF STATES AND STATES OF S 44 28 20 21 45 24 26 14 17 12

1.000 21 .50 25 .50 11 .40 12 .120 29 .120 29 .131 25 .34 21 .30 29 .10 2 34 1.1 1,10 3.2

11% 19% 20 20% 20% 20% 14% 15% 15%

Soles in Net Div. Yiel 180s High Law 4 P.M. Cine High Low Stock **通知的以外的产品的企业的对价的证据等的以外的汇码的** 곱 님 Circlex
CizsoCp
CizsoCy
CizsoC

174 Concr
99 Colore
99 Colore
99 Colore
164 Colore
165 Colore
166 Colore # 724 # 144 # 15 20 # 15 20 # 12 20 # 12 20 # 12 20 # 12 20 # 12 20 # 12 20 # 12 20 # 141 25% 18½ GWC
10% 4% Golden a
25% 11% Golden a
25% 13½ Golden a
25% 13½ Golden a
25% 13½ Golden a
25% 15% Hodsen a
25% 15% Hods 《1000年》以外,1000年,1

NEW TOWNS THE PROPERTY OF THE

50 21 120 24 121 35 140 18 144 24 74 10 8 12

mestic instruments is luring back will refrain from buying U.S. bonds some large institutional investors in ward potential." Another fund manager explained, "What matters the most are the fundamentals of the U.S. economy and the competitiveness of U.S. industry. We are closely watching the growth of U.S. ex-ports, which is an important mea-

> The narrowing of the U.S. mer-chandise trade deficit in April, to \$13.32 billion from \$13.63 in March, resulted from a \$1.2 billion decline in imports, he noted, not from an improvement in exports.
> "We doubt the U.S. government

sure of the fundamental strength of

the dollar."

basis points" - hundredths of a percentage point - "between the U.S. and Japan is very attractive." But he added, "We are pessimistic on the dollar's further recovery. We find that U.S. economic fundamentals have not changed so far." High Law Stock

212-92-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-199
22-19

40 23 209 42 1.1 547 54

.16e 1.3
25 1.7
22 1.2
24 27
40 2.5
40 1.4

Div. Yid. 199s High Law 4 P.M. Chige 204 II KV Ph s 32 214 Kamen 224 134 Karch 234 134 Karch 234 134 Karch 234 134 Kroden 61/2 46/4 Kryce 21/4 144 KyCel 184 114 KyCel 184 114 Kroder 136 137 Kulcke .52 1.7 401 .10e .3 10e .70 1.4 748 .60 1.8 2039 .60 1.9 2016 .53e 1.9 207

MTECH
MAGNET
MB 9 3
MacRet
Magnet
Marshi
Marshi
Marshi
Masshi
Mashi
Mashi
Mashi
Marin
Marin
Marin
Marin
Marin
Marin
Micri
Millimi

1.36 29 .44 1.9 .32 8

1376 13

576 572 + 16

576 572 + 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 16

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17

577 - 17 13 British Charles Charles Control of the Control o

IDB Cm
INB Int
INB Int
ISC
ISC
ISC
ISC
ISC
ISC
IMMITT
IMMI

8% 14% 50½ 22 17 13% 28a 12 4512 28a 5 167 36 5 167 36 7 615 1127 78a 51 625

44 148 148 40 40 8 8 8 8 8 8 8% 131/2 49% 2734 164 131/2 20% 8% — 14¼ + 15 50% +1¼ 27% — 16 16½ — 76 13%

位置在公司200mm 100mm 100mm

Boeing 747-400 jets for its Pacific self to letting employees buy a subroutes. But because of the high debt load an employee stock ownership plan. and regain the momentum it lost in deliberately keeping its balance it is likely to end up with, United But the pilots' union wants a con- the recent wave of consolidation. Soles in Net 17 Month Soles in Net 100s High Low 4 P.M. Chine High Low 5 Foots Div. Yid. 100s High Low 4 P.M. Chine 20% 174 OnrTP 2.92 &8 207 454 4215 454 1216 1314 OwenMn 22 1.7 594 20 1916 1914 -- 14

29

1.12 12

7 1.4 219 577 116 22 575 20 1.4 22 575 27 576 57 7 2776 57 1.1 2 1

10% 104 18 11% 11%

如今近105年以前任日10月至一年代以前日本中日十八四日 21 P. S. 10 60 S. 22 20 7 S. 10 S. 1

.22 1.7 .40 1.3

247774

Petrite Ptermo Ptermo Pterson PicCor PicCor PicCor PicCor

Più SCI SY 8

Più SCOR U

15's SEIL

16's SE

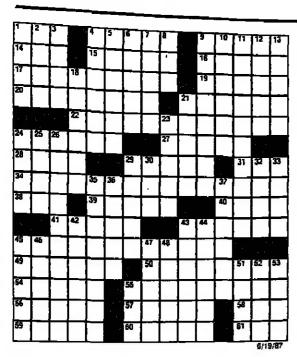
'옆 끊

13% UTL
7% Unsmn
11 Uniff
16% UnFed1 20 10
22 UnFed1 20 4
184 Unifform
15% UACM 04 11
18% UBCol 100 53
17% UnCosf 50 25 KNASSANA N 199日本当日の日本 **大田が下るちゅう**

29 — 12 14% — 14 26 — 34 514 — 34 164 + 36 164 + 36 174 + 1 174 + 1 179 — 36 H448848148151544

444 2314 WD 40
34 1712 Westbro
1712 Westbro
1714 1644 Westren
171 1644 Westren
171 1644 Westren
171 1644 Westren
172 174 Westbro
175 Westbro
176 Westbro
177 Westbro
177 Westbro
177 Westbro
178 Westbro
179 Westb STORY OF THE STATE OF THE STATE

20°-4 21°-2 12°-3 12°-4 15°-2 17°-2



49 Detest

54 Loosen

55 Jealous

point 57 Sauce for

59 Sharpens

David

58 Heir

exchange

56 Pointer's best

homophone

60 D.A. helpers

61 Absalom, to

DOWN

1 Wild goat

2 Wings for

Amor 3 U. o! Md.

player 4 "...Chatta-

5 Gathering

places 6 City on the

7 Polishing substance

8 Terhune

canine 9 Selfless

individual

statesman:

10 Slain Dutch

hoochee" poet

50 Witty

ACROSS

1 Use a shuttle 4 Classify 9 Ohio town near 14 Part of a

shandy 15 Old World lizard 16 He wrote "Rosemary's

Baby" 17 Unyielding 19 Bird call 20 Handyman, at times 21 Rock star

22 Vocally devious 24 Excludes 27 Large Japanese dog 28 Affectations

29 Kind of resistance 31 Browning's 34 With deep grief 38 Wield the

needle 39 Devoutness 40 L'Amour's "The Haunted

41 "Funny Girl" subject 43 Marauded 45 Spectacular

11 Equitable 12 Dorothy, to 13 Fed the kitty

18 Deep pink 21 Fireplace adjunct 23 Asian archipelago 24 Small amounts

25 Where Hyde presided 26 Intimidated 29 Ghostly get-up 30 At the age of : Lat. abbr. 32 Other

33 Pair 35 Descriptive 36 Recessed area 37 Refugee 42 Nubby fabric 43 Most mature 44 Pineapples

46 Atlantic food 47 Tapestry 48 Ships, via synecdoche 51 Nautical ropes

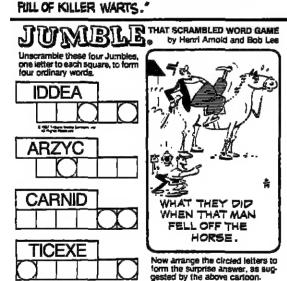
52 Architect Saarinen 53 A Cotton Belt grape 55 J. Low org.

© New York Times, edited by Eugene Maleska





ELECTRIC STUFF IS DANGEROUS. DAD SAYS ITS FULL OF KILLER WARTS."



Jumbles LATCH ADAGE TRAGIC DEVOUR She said he was her pet project which re why she tried to do this— TREAT HIM LIKE A DOG

WEATHER

PEANUTS



BLONDIE WHERE ARE DON'T YOU GI'M PLAYING

MANAGING

THE OFFICE,

OVERSEEING

THE BUDGET ..







WIZARD of ID

BEETLE BAILEY

WHAT ARE YOUR

GENERAL'S AIDE?

DUTIES AS THE



I GUESS MAYBE I'D BETTER GET TO BED MORNING !

1



ARFIELD

Markets Closed

The Frankfurt and

Madrid stock markets were closed Thursday

Helsinki

for a holiday.



BOOK BRIEFS

ALNILAM, by James Dickey. Doubleday, 245 Park Avenue, New York, N. Y. 10167.

Is it fair to judge James Dickey's new novel by appearances? For instance, by its rather uneuphonious title, "Alnilam," which, as astronomers will immediately recognize, refers to the star at the center of the belt of Orion, and means "string of pearls" in Arabic? Or by the length and format of the book — nearly 700 pages, many of them divided into double columns, the ones on the left in boldface, the ones on the right in lighter type?

Or by its having taken Dickey 36 years to write it, with time off for a dozen or so other books, among them poetry, criticism and his powerful first novel, "Deliverance"?

Is it unfair to approach such a work with trepidation, suspicious that the author may have overindulged himself and allowed his ambitious undertaking to bloat? The answer, predictably enough, is ambiguous. There are wonderful things in "Alnilam." There are also things about it that justify one's initial suspicions that Dickey has failed to write a novel as

taut and exciting as "Deliverance" was.

The story of "Alnilam," for all its length, is surprisingly simple and absorbing, at least on the surface. In the year 1943, Frank Cabill, a 54-year-old carpenter from Atlanta who has recently gone blind from "early-onset diabetes," receives a telegram informing him that his son, Joel Wesley Cahill, has been killed in a flight-training accident. Though Cahill has never met his son, his wife having left him before Joel's birth, he decides to cooperate with the telegram's request to "please contact" the training field's commanding officer in Peckover, North Carolina. With his seeing eye dog, Zack, he takes a bus to Peckover, meets the colonel in command, and begins to investi-

HALLER

gate his son's death. For readers captivated by Dickey's vision, there is an intricate network of symbols to explore: fire, air, water, the Phoenix, the maze, the snake, the constellation of Orion, Sirius the Dog Star and on and on, down a slope as dizzying as a fall from the sky. But skeptical readers will find such symbols labored. For them, "Alnilam" may never get off the ground. (Christopher Lehmann-Haupt, NYT)

VANNA SPEAKS, by Vanna White, with Patricia Romanowski. Warner Books, 666 Fifth Avenue, New York, 10103.

Mouths dry, brows sweating, hands itching



to grab hold of the wheel that might win them a trip to Dollywood (Dolly Parton's theme park) or a Mr. Meat meat smoker, contestants look to the high priestess of American game shows for spiritual guidance and letter turning. "Oh Vanna!" the "Wheel of Fortune" host Paiss. Sajak coos, and the sleek blond beauty materializes, a mute cheerleader, a one-woman Greek chorus for her contestants, applauding and encouraging, pantomining tragedy for those inevitable boo-boos.

For this reason, Vanna White has been enter braced to the United States's collective bosonicas the pop culture phenomenon of 1987. adorning, as the foreword puts it, "more maga, zine covers than the universal pricing code." On "Wheel of Fortune," which commands an audience of 43 million daily, her success its predicated on her complete ingenuousness, her all-American cheerleading overcoming all obstacles. Vanna White really means it. But they hostess remains an enigma to millions, which is the reason for this book. White wants to put an end to the tabloid speculation about her private life: her romance with the late John Gibson, a Chippendale's dancer and soap star; and those notorious "lingerie" ads currently on

display in Playboy.

But the book gets away from her.

White does speak up in "Vanna Speaks," but
the problem is she never knows quite when to shut up. Much of the book is taken up by her pursuit of the American dream: She went to the Atlanta School of Fashion and Design. where the loveliest model turned out to be a man. Then she moved to Hollywood, where at her nadir she posed for those "lingerie" ads. (There isn't very much lingerie showing.) Then
— presto! — "Wheel of Fortune": Mery Griffin, the creator, "thought I turned the letters
better than anyone else."

(Christopher Schemering, WP)

Dim

la Idea (

CLOSE QUARTERS, by William Golding. Farrar, Strans & Giroux, 19 Union Square West, New York, N. Y. 19003.

William Golding's new novel tells of an William Golding's new novel tells of an abortive attempt to sail to Australia in about 1814. The vessel is a frigate converted to carry passengers, and what a rum bunch they are! They include the pretty, fluttery Zenobia Brocklebank who "parleys with the common seamen" and is allegedly married to "our sodden manne artist," Wilmot: Mr. Prettiman, an avowed Republican, and his fiancee Miss Granham, "who looked capable of repelling boarders with her expression"; little Mr. Pike and his tiny children, Arabella and Phoebe, and so on. and so on.

· The nametor is Edward Fitz-Henry Talbot, a young, ambitious, sentimental aristocrat, tall in stature, short on common sense, who falls in love with the festing Miss Marion Chumley. Talbot's servant is the weird Wheeler, who at one point is apparently drowned. Talbot's friend is Charles Summers, the

ship's first lientenant, and just about the only same and sober officer, excepting Captain Anderson who failed also to examine the ship's timbers before departing on this long and ardaous voyage (Richard Hough, LAT)

Age of the state o and the second of the second

BRIDGE

By Alan Truscott

F EW people in the history of the game, or indeed of any competitive recreation, have won the same major title with an interaval of 47 years.

This remarkable feat was This risky gambin worked against the other soom achieved recently by Sam Stay-like a charm. South naturally This remarkable feat was man of Manhattan, whose name is known throughout the world of bridge. Just after his shifted to a diamond, and 78th birthday he celebrated by West sook two tricks in that 78th birthday he celebrated by West sook two fricks in that winning the prestigious Reisinger Knockout Team Championship, the concluding event tation in playing the ten from

In 1940, when he was a 31-Reisinger victory, and has work

played together in the 1986 sing trick for the defenders. In world championships in Mithe replay, North-South ami Beach. Stayman, who has reached four hearts and made always been an imaginative defender, chose to underlead his opening lead of a club. Stayman's tricky opening lead gave two-heart contract.

played the mne from the dam-

intervening years. Stayman's Ticks and Stayman now led regular partner nowadays in his last spade. As he hoped, Richard Reisig of Ridgefield Reisig ruffed with the heart Park, New Jersey, who noted queen, an uppercut, and the

0764 ♥A10874

LOREBOA

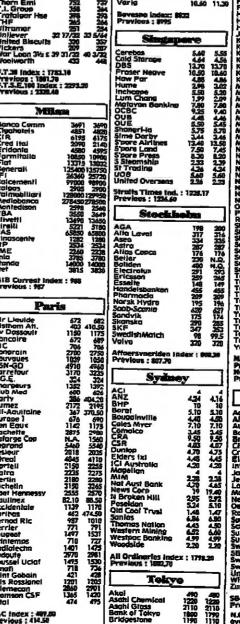
Maritim - Tite

World Stock Markets Via Agence France Presse Closing prices in local currencies, June 18.

| Amsterdam | | Hong Kong | | Ass Brit Foeds
Asdq-MFI Gp | 192 | 410
167
594 | | |
|-------------------------|----------------|-----------------|-------------------------------|-------------------------------|--------------|--------------------------------|-------------------|--------------------------|
| _ | Close | Prev. | Bk East Asia | 21.90 | 2430 | Barclays
Bass | 590 | 9 29/64 |
| BN | 406 | 471 | Cathay Pacific | 6.30 | 645 | SAT. | 602Va | 604 |
| F Halding | 41,10 | ÷1.50 | Cheung Kong | 13 | 13.40 | Beecham | 557 | 572 |
| 2011 | 91.30 | 90.60 | China Light | 22.90 | 23 | Blue Circle | 491 | 500 |
| rold | 141.20 | 94.20 | Hans Sens Bank | 15.40 | 14.90 | Boc Group | 489 | 491 |
| nev | 93.90 | 44.20 | Henderson | 37
6.75 | 3a.75 | Boots
Bowater Ind. | 290 | 297 |
| Dom Rubber | 7.20 | 9.40 | HK China Gas | 17.40 | 17.30 | | 532V2 | 529 |
| nro Sank | 73,10 | 74 | HK Electric
HK Regity A | 9.25 | 9.50 | British Aero,
Britoli | 533
315 | 540
315
358
315 |
| /G | A 40 | 6.50 | HK Regity A | 6,40 | 6.55 | SP SP | 358 | 315 |
| shrmonn T,
Sand Hids | 51.30
20.90 | 51.30 | HK Holels
HK Lond | _ 70 | 70 | British Telec. | 30749 | 315 |
| sevier | 20.90
51.90 | 20.70
52.20 | HK Shorte Book | 7.05
8.45 | 7.15 | Bir | 235
577 | |
| kker | 31.30
52 | 51.70 | HK Shang Bank
HK Telephone | 13.60 | 13.90 | Burmoh | 577 | 337
422 |
| st Brocades | 44.40 | 44.70 | RK Yaumatel | 5.70 | 6.75 | Cable Wireless
Codbury Schw | 270/2 | 22 |
| ineken | 175 | 176.80 | HK Wharf | 8.50 | R.80 | Charter Cons. | 427 | 277
621 |
| logoveris | 42,20 | 42.90 | Huich Whompon
Hyson | 13.90 | 10,00 | Commercial U | 354 | 345 |
| _M
It Neder | 70.60 | 49.80 | Jardine | 1.12 | 19.30 | Cons Gold Field | | ANIEN E |
| dllovd | 141 | 140.50 | Jardine Sec | 1210 | 12.50 | Cookson Group | 729 | 736
495 |
| MB . | 157.50 | 157.50 | Kowleon Motor | 10.30 | 10.30 | Courtoulds
Dalgety | 364 | 495 |
| e Vander G | 416 | 415 | Miramar Hatel | 7.50
12.50 | 7.65 | De Beers | 111/2 | 348 |
| kheed | 74.70 | 73.30 | New World
SHK Props | 12.50 | 12.80 | Driefontein 5 | 2334 | 75% |
| ilips
beco | 105.70 | 106 | Stelux | 295 | 2.90 | Flaons | 384 | 25%
392 |
| damas | 146.70 | 146.80 | Swire Pac A | 22.20 | 23.30 | Freegold S | 1434 | 14% |
| طهراا | 99.80 | 100.40 | Tal Cheuna | 4,025 | 4.10 | Gen Accident | 10 15/641 | 37/64 |
| rento | 52.50 | 52.50 | Wing On Co | 1.20 | 3.20 | GEC | 247 | 2421/2 |
| val Dutch | 263.30 | 264.50 | Winsor
World Int'l | 12.10 | 17.90 | GKN | 3221/2 | 335 |
| ilever
n Ommeriin | 672.50 | 483.50
35.30 | | | 4.10 | Grand Mai | 17 17/6411
555 | |
| AF Stork | 34.50
24.30 | 23.50 | Hang Seng Index : | 3132,74 | | GRE | 10 13/641 | 569
17/64 |
| U | 83.30 | 86,40 | Previous : 2178.62 | | | Guinness | 472 | 38N I |
| P-CBS GenT I | | | | | | Gus
Hanson | 2074 | 20% |
| evicus : 278.20 | noex (Z | 70.07 | Johanne | NUIT | 2 | Hawker | 16375 | 16612 |
| | | - 1 | AECI | 1951 | 1000 | iCi | 149-1 | 17/32 |
| | _ | | Anglo American | 1825 | 1825 | Joguar | 547
547
354 | 353 |
| Brass | ek | - 11 | Borlows | 2500 | 2516 | Lands Sec | 547 | 561- |
| | | | Blyvoor | 2500
2600
7300 | 2600 | Legai and Gen
Lioyds Bank | 603 | 360
600 |
| ed . | 1490 | 1690 | Buffels | 3000 | 7300 | Lonrho | 27314 | 273 |
| keriii | 10300
171 | 10250
175 | GFSA
Hormony | 7300 | 7300 | Lucas | 695 | 482Vz |
| HPQ | 5750 | 5790 | Hiveld Steel | 4275
700 | 4925
700 | Morks & Sp | 262 | 269
290 |
| ES | 5000 | 5000 | Kloot | 4250 | 4225 | Metal Box | 289 | 290 |
| Inno-BM | 1114 | 1130 | Nedbank | 8.50 | B55 | Midland Bank
Nat.West.Bank | 613 | 618 |
| | 3780 | 3810 | Rusplat | 5400 | 5375 | P and O | 743
704 | 751
704 |
| Generale | 3440 | 3455 | SA Brews | 1890 | 5375
1890 | Pilkington | 972 | 973 |
| raert
Oken | 6710 | 6710 | St Heleng
Sasol | 5900 | N.Q. | Plastev | 2201/2 | 225 |
| resm | 7250
3965 | 7180
3950 | Welkom | 1185 | 1190 | Prudential | 10 21/32 10 | 63/64 |
| dletbank | 4600 | 4530 | | 3500 | 3400 | Rocal Electric. | 26T | 263 |
| rofina | 11250 | 11275 | Composite Stock In | dex : 22 | 12.00 | Ronafontein 3 | 128% | 263 |
| na | | 14000 | Previous : 2714.06 | : 66 | | Ronk | 793 | 802 |
| /QY | 12100 | 12100 | | | _ | Reed Internot.
Reviers | 546
834 | 902
530
850 |
| ction Elec | 7300 | 7300 | Londo | - | - 1 | Rayer | 59 | 57 |
| 3
Fa | 9450 | 9400 | | <u> </u> | | Royal Dutch | 79 | 7874 |
| lie Montogne | 3195 | 3195
6200 | AA Corp S | 24 K | 24V. | RTZ | 780 | 912 |
| | 8200 | BAN | Allied Lyons | 430 | 440 | Sootcal | 649 | 067 |
| rent Stock Inde | 2x : 4674 | ızı İ | | 95% T | 654 | Sainsbury | 575 | 602 |
| vious : 4671.52 | | | | | | | | |
| | | | | | | | | |

The Daily Source for International Investors.





SPORTS

Dick Howser, after winning the 1985 World Series. "He believed," said a player, "and then we believed it."

Dick Howser: He Gave His All, Which Was a Lot

By Thomas Boswell

Washington Post Service

WASHINGTON — Dick Howser's life was much too short. He died Wednesday. The reputation and the memories he left behind as his sliver of baseball history are, however, just right

What was within his power, he handled as well as anyone could ask. He will be recalled, and for a long time, as a man who proved the difference between show and substance. With Howser, what you saw was much less than what you got.

Howser could not have been given much less in the way of raw material. As they say, he wasn't tall, but he didn't have muscles. Yet he played shortstop for eight years in the major leagues and hit 248 which, nowadays, probably would have made him a million dollars. Then, it got him a job coaching.

Scrubbed and brushed, he was boyish and agree-able; but he couldn't pull off handsome or even mildly impressive. His voice wasn't deep, his glare wouldn't have pierced cream cheese and, though he was natively smart, he wasn't brilliant or bookish. He waved home runners and hit fungos for 10 seasons before the New York Yankees promoted him to manager. A boy wonder he wasn't

In his first season, his team won 103 games and almost made it to the World Series. Then Howser

did something that will be remembered much he spoke, people beheved every word. Not that his explained his decision, I still thought he was dead capegoat gesture after the playoffs. Quietly, Howser said, "No."

teinbrenner screamed, "Yes." Howser, with the most glamorous job in base-

ball, the job he had worked 22 years to get, replied: Fire my friend, fire me. At a news conference, Steinbrenner tried to gloss over Howser's dismissal, saving Howser had asked to leave and had not been pushed. Howser, a man with no power in his game or personal wealth.

quietly and politely told everyone that, though he

was sorry he had to point it out, what Steinb had just said was untrue and he knew it. Within baseball, that incident answered all the questions anybody ever had about Howser. You couldn't buy bim. You couldn't intimidate him. You couldn't silence him. His loyalty was absolute. No prize baseball could offer could make him lie or betray a friend.

In a world of large, gifted, ambitious and often belligerent men, Howser quickly became one of the few who was universally respected, admired and warmly liked. One out of three wouldn't be bad. How many others could claim to be all three?

Howser's most remarkable trait was that, when

tinguished Howser was that he said only what he truly thought. In 1985, his Royals trailed the Calithey trailed a superior team, the Toronto Blue Jays, three games to one. However called a meeting and said. "I still feel like we can get this thing done." As second baseman Frank White recalled,

"That was about all he said. He didn't yell. But he really believed it. And then we believed it." No team of mediocre gifts ever did so much against odds so great as those Royals. They beat

Toronto, then fell behind the significantly better St. Louis Cardinals, 2-0 and 3-1. They, of course, came back to become world champions, winning six sudden-death postseason game The clearest memory from that World Series is of Howser. In Game 2 he had left a struggling starter. Charlie Leibrandt, on the mound and Dan Quisen-

berry, the most effective relief pitcher of the decade. in the bullpen until too late. Leibrandt lost the game, winner, too. He stood in his big floppy golf hat The next day in St. Louis, there was no game. Just questions. Thousands of them from hundreds the questions. He reported for duty. Shoulders of reporters who were convinced that Howser had back, proud of what was left of himself. Two days

blundered badly. The first several times Howser later, he retired. Too hot. Too hard.

longer. George Steinbrenner told Howser to fire words were more profound than those a hundred wrong. Then, I noticed my watch. Wave after wave coach Mike Ferraro, one of Howser's friends, as a other managers had said. They weren't. What dis- of reporters were descending on Howser. Every 20 minutes, the same questions would recur. For two hours. Howser did not move. He knew he would be forma Angels by 712 games at the all-star break, but blasted in every paper, on every radio and TV beat the Angels by one game. Then, in the playoffs. broadcast from coast, the wasn't going to And he didn't care.

"Second-guessing is part of the game," he said.
"I do it, too. It's my job to make decisions, then
explain them and then take the heat."

So he stood and loaded his own quotes into all the guns aimed at him. The loss of a World Series was going to be laid at his small feet. When they told Howser last July that he had a

malignant brain tumor, he told the Royals to hold his job, please, because he'd be back for spring training. Dick Howser failed to manage the Royals this year, because he could not beat cancer, because he died Wednesday. But the day he reported to camp, dozens of pounds underweight and his uniform hanging on him like a sheet, that day he was a with all the fresh scars underneath and answered



the death of their former manager.

Howser's private tragedy was that he did not live long enough for the family he dearly loved. The public Howser is our province: that part of him got to fulfill most, if not all, of its destiny. In another 20 years he probably would have won more pennants. But he could not have proved anything new about himself. All the best already was on display.

U.S. Olympic Officials Shun Idea of Boycott

By Michael Janofsky New York Times Service

NEW YORK - U.S. Olympic officials expressed concern Wednesday over recent demonstrations in South Korea, where the 1988 Summer Games are to be held. But they said it would be inappropriate to suggest, as had the Reverend Jesse Jackson, that the threat of an U.S. boycott would push South Korea's government toward political reform.

George D. Miller, the U.S. Olympic Committee executive director, said U.S. officials were monitoring events in South Korea, where protests against the government of President Chun Doo Hwan had spread this week from Seoul to other cities in the country.

"We're at the watch stage right now," Miller said. "Certainly, anytime there are disruptions in a country, naturally, there are levels of concern. But we're not yet at the hand-wringing stage."

International Olympic Committee officials have said they have no alternative plans.

Jackson, an undeclared candidate for the Democratic nomination for president, met Monday with the South Korean ambassador in Washington, and said that he had told him that a U.S. boycott of the Games could be used to bring about changes in South Korea.

"We're not calling for a boycott," Jackson said Wednesday on the ABC program "Good Morning America." "Yet it is high up on the ladder of considering. Something must be done."

Boycotts have disrupted the last three Summer Olympics. The United States and 65 other nations did not participate in the 1980 in Moscow because of the Soviet presence in Afghamistan. Four years later, the Soviet Union and 13 of its allies did not attend the Los Angeles Games, citing inadequate security, although it was widely believed that the actual reason was retaliation. In 1976, African nations refused to compete in the Montreal Games to protest against the inclusion of New Zealand, whose national rugby team had played against South Africa.

Boycotts "don't work, pure and simple," said Anita DeFrantz, a former Olympic rower and currently one of two U.S. members of the

IOC. "Why would we use something we know doesn't work? The people of South Korea will have to make decisions for themselves." If the demonstrations were to continue, she said, "they would become a concern. But we're still 15 months away. That's several eternities, the way the world moves now."



Wales Sneaks Into 3d Place

Australia's Brian Smith was too late Thursday to stop Gareth Roberts from scoring the first try for Wales, which won, 22-21, in New Zealand to take third place in the World Cup of rugby. Australia had to play with 14 men after English referee Fred Howard sent off flanker David Codey five minutes into the contest for an offense in the bottom of a ruck.

Winning U.S. Open May Be Olympian Feat



NATIONAL LEAGUE

Seve Ballesteros of Spain, one of the favorites in the U.S. Open golf tournament that was

By Gordon S. White Jr.

New York Times Service SAN FRANCISCO — Bill Wiliams, president of the United States Golf Association, suspects the 87th U.S. Open championship may be a repeat of the famous Opens played on The Olympic Club's Lake Course in 1955 and 1966.

Each of those tournaments ended in an 18-hole playoff and a maior upset. Jack Fleck beat Ben Ho gan in 1955 and Billy Casper beat Arnold Palmer 11 years later.

"I hope you have all reserved rooms through Monday night." Williams said Wednesday on the eve of him in 1984 at Winged Foot. the start of this year's tournament. lasts, the expectations are that a

Spain, Lanny Wadkins, Hal Sutton or Sandy Lyle of Scotland will be low competitors as he played his victorious Sunday afternoon - or Monday afternoon, Norman may be the favorite on

this 6,700-yard (6,124-meter) course is as good an iron player as there is because of his record in the last five when his game is right. Wadkins major championships. He earns this has finished in the top 10 four times to begin Thursday, listened as Mac O'Grady explained the design of his new putter. top billing because he led all four of

the majors after three rounds, win-ning the British Open, finishing sec-Corey Pavin. the PGA Tour's ond in the Masters and the PGA leading money winner, who has won and 12th in the Open at Shinnecock twice this year, must also be counted Hills. He lost this year's Masters in a as a contender since his iron play is

Norman was the loser in the

Whoever wins this Open will be a Open playoff when Fuzzy Zoeller man of patience with an ability to

Memorable 18-hole playoffs are not unknown at the course in San Francisco.

Ballesteros, who finished a de-No matter how long the Open jected second to J.C. Snead in last many chances — the price of failweek's Manufacturers Hanover golfer such as Greg Norman of Westchester Classic, is apparently Australia, Seve Ballesteros of playing very well. He was smiling and joking with speciators and felfinal tune-up round Wednesday in

bright sunshine and cool weather.

Sutton is rated highly because he in the last five Opens and Lyle, who won the 1985 British Open, is playing well in the United States this year. He took the Tournament Players Championship, which many feel has the best field of any

tournament year in and year out. Then there is Mize, who beat both Norman and Ballesteros in the Masters' playoff two months ago. Mize finished off Norman in spectacular fashion when he hipped into the cup from off the 11th green — the second hole of the

playoff. Ballesteros had dropped

won the championship by beating hit balls from uphill and downhill lies to tiny greens. He will also be a man who probably won't take ure is too high because of the usual high Open rough, the tree-lined fairways and the hard, fast greens.

> P.J. Boatwright, senior executive director of the USGA for Rules and Competitions, admitted Wednesday that three greens on the course were getting close to being "unplayable."
> "Seventeen, 18 and 7 may get too fast." Boatwright said. "We may have

to raise the mowers when cutting those greens each day and already we are only single cutting them." Zoeller thought the course may have the edge over the golfers this week. "I don't foresee any place to take a chance out there," he said.

"You have to shoot at an area of each green, not at the pins."

He also said that getting off to a good start was a must. The first four or five holes of the course are unusually difficult opening holes, and since the course finishes with two very difficult holes, there is little way to make up for lost ground.

Saberhagen, White Help Sad Royals Win

KANSAS CTTY, Missouri -Bret Saberhagen's thoughts kept returning to his first major-league manager throughout the first game the Kansas City Royals played af-

ter the death of Dick Howser.

Second baseman Frank White took a different approach, thinking Howser would want his team to concentrate on the game at hand. Saberhagen, the Royals' starting pitcher, and White helped their team end a four-game losing streak Wednesday, hours after Howser's death at age 51. The Royals' former

manager died after an 11-month battle against brain cancer. Saberhagen improved his record to 12-1 and White hit a three-run home run to give the Royals a 10-5 victory over the Oakland Athletics, with George Brett and Bo Jackson contributing bases-empty homers. Oakland starter Dave Stewart al-

lowed all three home runs. "He was a great guy to play for," Saberhagen said of Howser. "He was a player's coach. I wasn't necessarily thinking about him while on the mound, more between innings. Before the game I was going out there with the idea that we needed this one for him. It didn't turn out the best way, but we got the job done. It was in the back of my mind and it was kind of upsetting."

"This was just a game we had to win." White said. "When the game starts you have to forget those things. In the moments you're not busy, then you think about what's

going on." Tigers 3, Blue Jays 2: In Toronto, Frank Tanana allowed three hits in 7% innings, and Lou Whi-taker and Matt Nokes homered for Detroit, It was the Blue Jays' third

loss in four games after a team record 11 straight victories. Brewers 5, Twins 3: In Milwaukee, Robin Yount's two-run homer in the sixth helped end Minnesota's three-game winning streak. The game was marred by a bench-clearing brawl in the top of the sixth, when Steve Lombardozzi, who had been hit by a pitch by winner Mark Clear, slid hard into second base-

man Jim Gantner. Mariners 2, White Sox 0: In Seattle, Scott Bankhead allowed only four hits over 8% innings to help his team complete a three-game sweep of Chicago and win its fourth in a row. Bankhead walked one and struck out seven before giving way to Edwin Nunez, who got the last out for his eighth save.

Yankees 4, Orioles 3: In New York, Dennis Rasmussen and two relievers held Baltimore to five hits and the Orioles lost for the 13th time in 14 games.

Gary Ward's sacrifice fly, after third baseman Ray Knight made a wild throw, broke a 2-2 tie in the seventh before Dave Winfield singled in the winning run. Red Sox 4, Indians 0: In Cleve-

land, Roger Clemens pitched a four-hitter and Mike Greenwell drove in four runs for Boston. Clemens, in his third shutout this year, walked two and struck out

BASEBALL ROUNDUP five; he has struck out at least 10 in a game three times this year and 15 times in his three-year career.

Angels 6, Rangers 1: In Anaheim, California, Mike Witt beld Texas to four hits for eight innings and the Angels took advantage of four er-

rors to score four unearned runs. Expos 9, Mets 1: In the National League, in Montreal, Bryn Smith pitched a five-hitter against New York and former Met Mike Fitzgerald hit his first grand slam in the majors. Smith got his first complete game since Aug. 30, but lost his shutout in the ninth on Howard

Johnson's bases-loaded ground out. Cubs 5, Phillies 3: In Chicago, Keith Moreland drove in three runs while Jamie Moyer and Lee Smith held Philadelphia to six hits.

Padres 8, Dodgers 7: In San Die-go, John Kruk broke an 0-for-17 slump with a two-out, two-run single during a three-run seventh that beat Los Angeles. The Padres won their fifth straight, their longest such streak since 1985, while the Dodgers have lost six of their last seven.

Braves 6, Giants 1: In Atlanta, Rick Mahler and two relievers held San Francisco to three hits and Dale Murphy hit his 20th homer. It was the Giants' fifth straight loss.

Reds 9, Astros 1: In Houston, Tracy Jones hit a three-run homer and singled in a run for Cincinnai.

Pirates 4, Cardinals 1: In St.
Louis, Missouri, Rick Reuschel itched an eight-hitter and Mike LaValliere drove in two runs for Pittsburgh. Reuschel had a shutout until Willie McGee tripled in the

ninth and scored on a ground out.

Texas Football Un Probation

The Associated Prest

AUSTIN. Texas - The University of Texas football program was placed on a two-year probation Wednesday by the NCAA because of rules violations over the past several years. Texas is the third Southwest Conference school to be put on probation, joining Southern Methodist, Texas Tech and Texas Christian. Of the nine SWC

are not either on NCAA probation or under investigation. Texas' penalties will reduce its number of football scholarships and number of recruiting visits, but not affect howl and televi-

schools, only Rice and Arkansas

sion appearances. The NCAA said a significant number of rules violations were found. But, with one exception. none of the serious violations

involved the recruitment of prospective student-athletes." The NCAA said the serious violation involved the gift of very substantial, improper extra benefits to a very talented

enrolled student-athlete.

SCOREBOARD

Baseball

Bollimore 961 901 901—2 5 2 New York 918 180 28x—4 6 0 Boodicker onti Kennedy: Rosmussen, Sted-dord (3), Clements (5) and Solas. W—Ros-mussen, S-4. L—Boddicker, S-4. Sv—Clements Wednesday's Line Scores Ballimore 108 981 100—2 7 8 000 989 110—2 5 9 (ing (5), Hernandez (8) and cy, Henke (9) and C, Moore, W... Gernari (5), Young (7). (3). HRs-

Nohes: Claney, Henke (9) and C. Moora, W. Tonana, 6-3. L.—Claney, 7-4. 5v—Herromiez (21 HRS—Detroit, Whiteher (9), Nohes (12), Minnesole (91 211 898—6 8 2 Mitrositee (22), Minnesole (23), Minnesole (24), Berenquer (6), Niemonn (9) and Butero: J.H. Johnson, Clast (5), Plessoc (8) and Surhott, W.—Clear, 5-1. L.—Stroker, 2-4. 5v—Plessoc (14), HRS—Milwouker, Surhott (4), Yount (7), Minnesole, Larkin (23), Surhott (4), Yount (7), Minnesole, Larkin (24), Vount (7), Minnesole, Larkin (25), Santite (27), Chicase (28), Santite (27), Sant

Major League Standings AMERICAN LEAGUE

Montreal
Fernandez
Lyens (5): Sm
Sta L-Fernandez
7:2 Clacimanh irms (5), Awers (7) and Carter, with and Fitzgerald W—Smith 5-2 907 024 029—7 19 1 908 901 009—1 10 1 gardrum (7) and Diaz: Rvan this (6), Meads (8) and Revn 2-2 L-Ryon, 44. Su 612 Reuscheland Lat/elliere: Forsch Daviev (6), Par-1012 IV (7) and Pena, W.-Reuschel, 52, L.-Forsch, 53

Transition

MILWAUKEE-Colled up Paul Mirabe pilcher, from Denver, American Association SEATTLE— Signed Erick Bryoni, Keith

Conclorit, 27. HR—Boston, Greenwell (S).

Oakland

822 200 505 5 7 8

Kenson City
905 512 28m—19 11 0

Slewort, Lorne (s), Leiser (s), Nelson (7),
Von Ohlen (S) and Tettleton / Soberhopen, 12-1, L—
Slewort, 7-7. HRS—Contlored, Davis (7), Kenson City, Write (s), Brett (2), B. Jackson (14),
Texas

612 600 505—1 4 4

CHiffornia 904 200 505—1 4 4

CHiffornia 160 505 (4), Russell (7), Williams (S)
and Petrulli; Writ, Akiston (5) and Boons, W—
Witt, S-5, L-Harris, 2-4, HR-Texas, O'Brien (17). fielder, and John Johnstone and Jonnes McAn-orney, pitchers; assigned Young and John-stone to Kingsport of the Appolachion League and McAnarrey to Little Falls of the New York-Pann League. SAN DIEGO—Asked waivers on LaMari Hayt, pitcher, for the purpose of siving hi Conditional release.

SAN FRANCISCO—Signed Michael Beniu-

World Cup Rugby

Consolation Match

WALES 22. AUSTRALIA 21
Woles — Tries: Gareth Roberts, Paul Marierty, Adrien Hodsey Conversions: Paul Therburn (2) Penalty Goods: 2.
Australia — Tries: Mort Burke, Pete Grigo, Cenversions: Michael Lynagh (2)

Soccer EUROPEAN CHAMPIONSHIP Group 2 Geolife and 1, Sweden 1 GROUP 2 STANDIN

1101y 5 4 0 1 11-3 8

A STATE OF THE STA

Portugal 4 D 3 1 4-5 3

signed Bealamin to Frezno of the California League and Greenwood and West Pacatella of the Planter League. BASKETBALL

Tracts.
GOLDEN STATE—Signed Kevin No MILWAUKEE—Signed Randy Brever, cen

ter, to a one-year contract.

NEW JERSEY—Staned Darryl Docenter, to a multivear contract. emiter, to a multiveer contract.

PHILADELPHIA—Signed Cloude Grey
ary, tonvord, and Jim Les, sward.

PHOENIX—Signed Bill Martin, tarwan
and Victor Flaming, guard, to two-year co

FOOTBALL.

National Foothers League
ATLANTA—Signed Jerry Reese, highlend
CHICAGO—Signed From, Horris, running
pack, and Alka Luth, sately.
DALLAS—Placed Reggie Collier, auarter

COLLEGE ECAC METRO-Normed Chris M

STUDENTS OF THE PROPERTY OF THE PROPERTY OF THE LOUISIANA ST.—Named Par Henry trac NAVY—Named Karen Baver women rack and cross-country coach, and Ted Ca er vorsity pistol coach. ORAL ROBERTS-Ted Owens resigned

PLATTSBURGH-Named Larry Com askelball cooch. PRINCETON—Named BIJI Tiernes la WESTERN ATHLETIC CONFERENCE

ESCORTS & GUIDES

INTERNATIONAL ESCORT

SERVICE USA & WORLDWIDE Head office in New York W. 56th St., N.Y.C. 10079 U.S. 212-765-7896 212-765-7754

MAJOR CREDIT CARDS AND CHECKS ACCEPTED

LONDON

Portman Escort Agency 67 Chillem Street, London W1 Tel: 486 3724 or 486 1158 All major credit cards accepted

LONDON

KENSINGTON

ESCORT SERVICE TO KENSINGTON CHURCH ST, W TEL: 937 9136 OR 937 9133 All major credit cards occupied ARISTOCATS London Escart Service 126 Wigmore St., London W.1. All major Credit Cards Accepted Tel: 437 47 41 / 4743

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

ESCORTS & GUIDES REGENCY NY WORLDWIDE ESCORT SERVICE 212-838-8027 or 753-1864 LONDON

BELGRAVIA facort Service. Tel: 736 5877. MAYFAIR CLUB ESCORT SERVICE from Spen ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96

NEW YORK CITY L'IMAGE Escort Service 800-445-0935

PSCORT SERVICE IN NEW YORK TEL: 212-737 3291. **** MADRID

Skamour Escori Service, Tel- 259 90 02

ESCORTS & GUIDES GENEVA ESCORT SERVICE Tel: 46 11 58

CHELSEA ESCORT SERVICE.

1) Beauchamp Place, London SW3.
Tel: 01 584 6513/2749 (4-12 pm) ZURICH - NATHALIE ** ZURICH **

Top Escort Service, Tel 01/41 76 09 ROME CLUB BURDPE ISCORT 8 Guide Sarvice. Tet 06/589 2604 of 589 1146 (from 4 pm to 9:30 pm) ADRID IMPACT escont and guide service Multifrigues. 261 4142

TENNA YOUNG ESCORT Service.

SOPHIE FRENCH speaking EEC Escor Service, Tel. London: 01 723 1117. CAPRICE-NY OKYO ESCORT / GUIDE SERVICE Tel: 35) 22 78. BRUSSELS, CHANTAL ESCORT Ser-vice, Tel: 02/520 23 65. LONDON EURASIAN multilingual E cort Service, Tel- 937 2423

ESCORTS & GUIDES KATRINA ESCORT SERVICE Lando 01 555 8611. LONDON BLONDIE ESCORT Servo Tel; (11-58) 1679. LONDON NECOLETTE French speck-ing Escort Service. Tel: 01-834 0891 LONDON ORIENTAL GUIDE and Es-cort Service. Tel: 01-243 1442 LONDON & HEATHROW Escort Set vice. Credit cords, 749 3052

LONDON CACHET Internation cort Agency. 289 5108. MUNICH - SECRET ESCORT & Good Service, Tel, 087: 44 86 038. GENEVA WILLIAM ESCORT + Gurde Service, Tet: 022 / 34 71 11 HAMBURG - ROYAL ESCORT Ser-vice. Tel: 040: 5534145.

VOCE. Tet, 01-352 0498

TONDON KRYSTLE ESCORT Service. Tel 01 937 46 70. LONDON SWEDISH ESCORT Server Tel: 01-834 0991. AMSTERDAM HOTEL Escort Service 020-369343 or 020-340507. BRUSSELS. MICHELE ESCORT and Guide Service Tel- 733 0798 LONDON ONLY JAPANESE ESCORT Service, Tel- 01 370 0634.

ESCORTS & GUIDES LONDON GOLDEN TOUCH Escort Service, 01 724 1901. ol Service, Tel: 0211: 35 22 37, FRANKFURT + AREA Christine Escuri Service: 069/364656. Credit Cards ZURICH + ESCORT AND GUIDE Service. Telephone: 01 / 251 08 92. GENEVA DANY ESCORT SERVICE. Tel: 022 / 36 97 75. CONDON ORIENTAL ESCORT Service. Tel: 01 584 7210. AMSTERDAM, S.H.E. ESCORT and Guide Service, Tel: 949800. PRANKFURT - SONJA ESCORT Ser-vice, Tel: 069/68 65 62. PRANKFURT NUMBER ONE Excert Service, Tet-069/94 48 75 or \$4 48 76.

MILAN V.LP. INTERNATIONAL Es-cont Service. Tel: (392) 461125. MUNICH * REMEMBER * ESCORT and Guide Service, Tel 089/912314 STOCKHOLM - ESCORT SERVICE, Tel-760 40 30. AMSTERDAM JEANET ESCORT Service. Tel: (020) 326420 or 340110. ATHENS INTERNATIONAL Executive Execut Service, Tel. 722 8241 ENGLISH ROSE Escont Service. London

FRANKFURT UP-TO-DATE ESCORT Service Tel: 069 88.55.99. E-ery day. FRANKFURT "TOP TEN" ESCORT Service, 069/55-88-26 LONDON ESCORT SERVICE Tel. 937 LONDON ESCORT AGENCY. Tel- 935 5339.

OBSERVER

A Sense of Insecurity

By Russell Baker NEW YORK — 1 have these feelings. Some are about insurance. I have a feeling that when I need the insurance it will turn out that the policy doesn't cover what I need it for.

I have this feeling that I'd better not try to collect if the car gets smashed up either, because they will cancel my insurance and blackball me throughout the insurance industry and I will never be able to get any insurance again. Not even the kind that doesn't cover any-

Feelings is all they are. If you braced me and said, "You have no reason for these feelings. You are not thinking things through. You are just a miserable whiner without any spirit. It's people like you, shooting their mouths off without knowing what they're talking about, who spoil life for everybody eise" — if you said that, I would have to say, "You're probably right." Still, the feelings don't go

I have this feeling that knowing what you're talking about doesn't make any difference when you're talking to (1) adolescents, (2) males between 25 and 51 years of age, (3) lawyers and (4) employees of large corporations whose job is dealing with complaints on the telephone.

I have this feeling that it doesn't do much good to go to a psychiatrist if you are sensible enough to know you ought to go to a psychiatrist. I have dozens of medical feelings. For instance, I have this feeling that if I get put in a hospital the worst doctor ever graduated from an offshore medical school will be in charge of my case and take out the wrong organs, administer the wrong drugs, and pronounce me dead by mistake.

I have this feeling that prescription drugs are bad for you unless the situation is so bleak that heirs are already fighting about who gets

And this feeling that people who take aspirin more than once every two years have weak characters.

Change of subject: Politics — I have this feeling that whoever I am for in a political contest will always

Technology -- I have this feeling that if I buy a digital watch, every-

one will quit wearing digital watches and go back to wearing watches with two hands moving around 12

This feeling that if I buy a new VCR, or new stereo system, or new compact disc player, it will turn out to be incompatible with my house, or my electricity, or TV set, or loudspeakers, or some other piece of household machinery vital to its.

I have this feeling that after paying a fortune to have the deficiency corrected and the equipment put in working order, one of my children or my friend Pomfret will drop in, look at it, grin wisely and say, "So you let them sell you that clunker,

Technology continued: H-bomb, MIRV, supercontinental ballistic missile with amazing pinpoint ac-curacy, et cetera — I have this feeling that an astonishing volume of these break-the-bank, miracle planet burners will wander off to all the wrong places when their big moment comes, though a lot of them won't go anyplace at all, but

the street from my house.
Politics? I have this feeling that nothing really catastrophic can happen to the country as long as President Reagan remains president. I have this feeling about that: that all the catastrophe that wanted to flatten us during the Reagan years has been restraining itself un-

just sit in their holes sizzling nasti-

ly, including the one in the hole up

til he leaves office. I have this feeling that all that accumulated catastrophe is just dozing, waiting for the next president to take over. Ever read about the 1920s? After Harding and Coolidge came Hoover and catastrophe; I have this feeling that the next president is going to be Hoo-

No, these feelings don't keep me always depressed. Sometimes I have a feeling that turns out to be completely unjustified, and it makes me feel great. "These feel-ings can always be wrong." I tell myself, "so relax; the next presi-

dent may not be Hoover after all." Of course, since he will be chosen pretty much for how well he plays on television, I have this feeling he'll be even worse than the last five

French Dancing, With Italian Brio

By Anna Kisselgoff New York Times Service
NEW YORK — When two
young French ballet stars,

Sylvie Guillem and Patrick Dupond, brought 4,000 cheering viewers to their feet at last year's gala opening of the Paris Opera Ballet in New York, those in the know credited their triumph to Claude Bessy as well.

Behind the French company, which opened Tuesday night at the Metropolitan Opera House with "Cinderella" — a new version created in Paris earlier this season by its director, Rudoif Nureyev - is the school that trains its dancers. And behind the especially outstanding new generation that has graduated from the Paris Opera Ballet School is Bessy, the former ballerina who became a star in the company in the 1950s and who has been the director of the school since 1972.

Strongly opinionated and energetic, Bessy has a very clear idea of what constitutes French ballet tradition and where she would like to see its schooling go in the future.

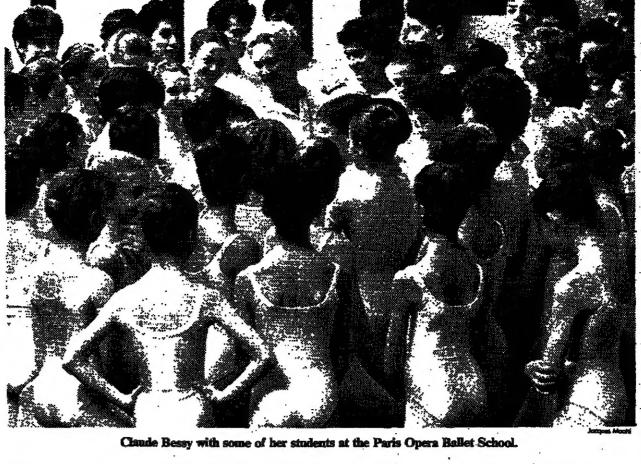
"An open mind" in an institu-tion founded in 1672 — this is what Bessy, who is 54, said she sought to instill in her charges and the school's teachers.

"When I took over the school, the teaching had not evolved for 20 years," she said, speaking in French during a recent interview.

"Over two years, I traveled to the United States, Britain, Russia and Denmark to visit schools. Our own model was good at the base but not in its form. There were certain things lacking. We had a closed door. I've added classes now I myself did not have modern dance, folk dancing, mime and more adagio."

But it is a new open-mindedness among the current dancers that she calls "my success." Nonetheless, there is no doubt in Bessy's own mind that the French training method is best. In the Soviet Union, the curric-

ulum developed by the teacher Agrippina Vaganova in the 1930s is applied throughout the country. For Bessy this uniform system needs to be modernized. "It is a system that is dying," she said. In although the ballet vocabulary is the United States, she sees the French. The Italian dancers, insystem that is dying," she said. In



Bessy was shocked to see teachers in the United States conducting ballet classes while sitting down. "Once you see a teacher sitting, it's finished. To get re-sults, the teacher must participate — to push, to support, to stimu-

What is the secret of the outstanding clarity and exciting leaps with which the French dancers amazed audiences here last year, aspects special to the Paris style? Bessy answered with what she called a history lesson.

"The base in France is Italian,

terearse of uniformity. "Different teachers do different things, whatever they want. There is no continuity in their work. I have simed for something in the middle, which is coordinated."

Cluding the Vestris family in the that did not stress only technique, as the Paris Opera often had."

The way the dancers seem to spring straight up into the air without preparation is also explained by Bessy. The women in occional way to present these performances. originally considered the rapid steps vulgar. But the public liked that the leap was the strong point of a ballerina's technique — there were no toe shoes until the 19th the Italian brio and this was kept with the purity of clear move-ment. In the 19th century, you had a fantastic teacher like Louis Mérante (often painted by Degas

and later, Gustave Ricaux and

Albert Aveline. My three refer-

EMPLOYMENT

CENERAL POSITIONS WANTED

PHOLUSTOWAIN, 38 yrs old wants job a a butler, traveling companies, mor Friday, (503) 222-1365 USA

POSITIONS AVAILABLE

MERICAN COLLEGE IN PRANC

ence points are the ballerina Car-lotta Zambelli, Aveline and Serge breaks, it won't go up. The Russians start their leaps low to give Speaking of Lifar, the Russianmore of an impression of an arc in born choreographer who headed the air. We try to have the prepathe Paris company for nearly 30 years and who died in December, ration unseen. You need a vertical sxis, a coment back. You use your "artistic vision, a vision of dance

ballet always jumped a lot in France," she noted. "Don't forget mances at Lincoln Center next Bessy has made a special effort to revive ballets from the old

French repertory. "These old classical ballets should remain century."
Taking a pencil and throwing it part of our collective memory, down on a table to make it bounce up, Bessy added: "Lifar said that When the school moves next if you take a pencil and the top

season into a new building in the suburb of Nanterre, Bessy hopes to create an all-encompassing cul-tural environment. "Why are there no statues of Nijinsky and Bessy saw his contribution as an muscles to jump and a back that more. Each is in its compartdoes not move at all. Otherwise,

PEOPLE

Bardot Auction Raises \$496,000 for Animals

Brigitte Bardot's "most trea. sured" personal property fetched 3,021,000 francs (about \$496,000) at a crowded auction in Paris, the auctioneer Jacques Tajan said Thursday. When the sale ended Wednesday night, an estimate of 3.5 million francs had been announced. Tajan said the discrepancy was caused by the difficulty in calculating bids coming from several rooms at a time. The auction rooms were jammed with bidders, reporters, photographers and camera crews from 14 countries. The money was raised to establish an animal protection foundation bearing the actress's name. "I gave my beauty and my youth to men," stight Bardot, 52, who retired from the movies in 1973, "and now I'm giving my wisdom and experience, the best of me, to animals." The highest bid was for an 8.76 carat diamond given to Bardot by her third husband, Gunther Sachs, heir to the Opel car fortune, which fetched 1.3 million francs.

Donna Rice admits her involvement with Gary Hart set her up for unwanted publicity but told Barbara Walters in a TV interview that she was treated unfairly by the news media. "Fve been painted as a person that I'm not," Rice said in excerpts released by ABC. "It isn't fair. And that makes me angry. I think it's unfair. I don't think the media has the right to make a priters asked Rice who took the photographs, including one of Rice on Hart's lap, during a yacht trip from Miami to Rimini. "Lyun Arasandt," Rice said, referring to a friend who was along on the yacht trip. "She took them. She encouraged the taking of the photographs, and she suggested the shot to sit on Gary Hart's lan," Walters asked if they are the photographs she presumes Armandt sold to The National Enquirer. "Presumes?" Rice respond-

ed. "That she sold!" A British radio broadcaster in Wolverhampton was suspended from work for two days for saying on the air that Princess Diana was a bit of a dog and that the Duckess of York was frumpy and overweight. The switchboard at Beacon Radio was flooded with calls after

the sports editor Pat Foley madely

EDUCATION

COLLEGES &

UNIVERSITIES

ACRE WESTERN LINEVERSITY, For-free evolutions send detailed resums to 600 N. Sepalveda Blvd., Dept. 23-A, Los Angeles, CA 90049.

999 UNIVERSITY DEGREES / BCI 44, V, Kon/No Av. Athens 11635 Greece

PAGE 19

FOR MORE

CLASSIFIEDS

Business 235 7747 - 255 6096.
Business Alven: 804 40 3179 Est. 54
- Dopt-3172,
Correspon: 262 2046.
Georgopale: 52 28 15.
Linne: 472 852.
Mandon: 555 31 64.
Posquente: 67 09 75.
TSo de Jameiros 222 90 45.
Santilogo: 656 15 55.
BARDON: E EA GET

MEDDLE EAST

MAR EAST

Bangkok: 258 32 57. Hong Kong: 5-861 06 16. Manike: 817 07 49.

Secut: 735 87 73. Singapore: 223 64 79/9, Tahwan: 752 44 25/9. Takya: 504-1925.

AUSTRALIA

IMPROVALE NAME (2.44 30. Bedardar 25/032. Beirot: 361 457/8/9. Caircs: 349/838. Debte: 416535. Debte: 241651. Jeddeth: 657-1500. Konnett: 538-6152. Omnet: 70 41 86. Territ: 710 278. WAR BAST

TODAY'S

INTERNATIONAL

REAL ESTATE

MARKETPLACE

Appears on

PAGES 14 & 15

INTERNATIONAL CLASSIFIED

USA**DIRECT**

Calling the U.S. from oversees is fast and easy with USADIRECT SM service. Plus, you will enjoy

these advantages:

Talk to on ATAT operator in the U.S.

 Use your AT#T Cord or call calls Pay AT&T operator-anisted interactional rates.

To access USADIRECT, simply dist

AUSTRALIA 0014-881-011

DENMARK' 0430-0010

FRANCE' 19*-0011

GERMANY, FRG' 0130-0010

NETHERLANDS 06*-022-9111

UNITED KINGDOM

0800-89-0011 Awast second dial tone.
 Public phones require disposit of con or phone cord for dial tone.
 Trial basis only; not available in familiar and control or control.

When in the U.S. died 1 800 874-4000 Est. 301 for more information. With U.S. 408ECT service, use your ATST Card domestic number not the esternational number. SPECIALLY MARKED TELEPHORES ARE AVAILABLE AT CERTAIN LOCATIONS.

AT&T The right choice.

153 New Bond Street

Open on Saturdays

ANNOUNCEMENTS **ANNOUNCEMENTS** LOSE WISIGHT, GIVE UP SMOKING + druking, Learn stress control in a very suctuore private medical class in W. Germany, 45 miss Zurich Asport. Write on phone CHRISTIANA CUNIC. Menzonschwender Str. 32, D-7822 St Blasien, W. Germany. (0) 7672-48010. AMERICAN HOSPITAL OF PARES: Accredited U.S. Heapetal 24 hour Exergency Service. English spoken. Blue Cross. 43 Boulevard Victor Hugo, 92202 Neutly Sur Seme, (10 remails from Eloile). Phone: 47 47 53 00.

piete confidence on Rome 6789 227. Everyday - 4,30-10,30pm. ALCOHOLICS ANONYMOUS in English, Puris (daily) 4634 5765, Rome 678 03 20, Neithertands (020) 256057

PERSONALS WILBUSE SMITH In please confo Mr. Sullivan, to severe please confo or 0277 221358 (home) UK.

AW & MB, Don't forget to use if cutting board, Love, the Phonton MOVING

MARTINI TECHNOTRANS - NICE / CANNES, Tel. 93.39.43.44. Overseas Moving - Storage - Packing - Aur/Sea Shipping, Car/Baggage, Clearance.

CONTREC. Sesali & mediem moves, baggage, cars worldwide. Coli Crar-lie: Paris 42 81 18 81 (near Opera).

LARGE AMERICAN BROKERAGE FIRM BASED IN MONTE CARLO seeks; NYSE / NASD registered

MOCE COMPAGNIE GENERALE
92 21 35 72
FRANKFURT
(069) 250066
LONDON AMERIKANS
LONDON 3 CROMNS
(01) 953 3636
(CNDON 3 CROMNS
(01) 464 6411
BIRMENGHAM 3 CROMNS

MOVING

ALLIED

WORLDWIDE MOVING

ICROOR 3 LINE STATE STAT

FOUR WINDS International

Foris office (1) 30 36 63 11 or call your local office in your yellow pages CALL US FOR AN ESTIMATE YOU WILL BE GLAD YOU DEN

EMPLOYMENT EXECUTIVE POSITIONS AVAILABLE EXECUTIVES AVAILABLE

representative or suitable transe condidate. Mest be fluent English/French. Must have good knowledge/cont with French speaking African count

financial & accountant marrials, Must hold EEC passports or permanent residency and be between 28 & 25 years old, Enthusianic, career evidence thould send CV and cover letter for France Franchian International S.A., 7 rue Fierre, Courant, 42000 S. Eherma, Teles; 307117, Franc 77 79 82 29.

EXECUTIVES AVAILABLE

MULTERNICULAL EXECUTIVE (4) yeard U.K. based. Highly charged wealth of international tracing experience. Backgrownic international tracing experience backgrownic international motor pares. Seels short or lang term assignments for East, U.K. or Europa. Writes Box 44819, I.H.T., 63 Long. Acre, Landon, WCZE 9.H., England. GENERAL POSITIONS AVAILABLE SIMMER HOLIDAYS - 57 TROPEZ. Seek young pirl, American or Scond-navian to teach English to 2 children, 11 & d. Gay, sportive, good presenta-tion. Yery good solary. Contact Mine-Berger, Paris 4268,13,00 office hours.

EMPLOYMENT

GENERAL POSITIONS WANTED weelly TRAVELLED EXPERIENCED woman with international made fin-concal maristing background seeks position as associate associate associate associate position associated to sonice person. Exal-lent organizational/public relations skills. Box 44816, I.H.T. 63 Long Acre, London WCZE 93H.

BUSINESS SERVICES

OPENING A LONDON OFFICE?
Then call feer Morrison & Associates
Ltd, specialists in corporate identify,
Tel: 01-379-4499.

TAX SERVICES

FORMER IRS ATTORNEY

con hondle problems/doims/return Joyce Rebino JD, ABA, PhD 5344 Fairview Bivd. Los Angeles, CA 90356 Tel: 213-216-9988/ Tbs. 62863976

FINANCIAL SERVICES

seeks hatel management professor + experienced administrator. Please re-ply to, IHT Box 2415, Friedrichetr. 15, D-6000 Frankfunt/Main, W. Germany IANGUAGE SCHOOL seeks full firm novice English teachers. Must have EEC passport or volid working papers. Must be able to work in August. Cal Paris 42 56 44 25. DOMESTIC POSITIONS WANTED

NGLISH NANNIES & mothers' helps Nash Agency, 53 Church Rd, Hove, Sussex, UK. Tek Brighton (273) 29044 AM AMERICAN BABYSITIER, experienced, motore, Poris 43 80 15 94 AUTOMOBILES

BMW LEFT HAND DRIVE 625cs, white exterior, oil extrus, 1982. 2 BMW 745, white setterior, full options, oil extrus with DOT, 1982. 3 BMW 745, fight blue, 1983. All extrus low miscoga. Tel London 724 37 54 or low mileops. T 0860 411204.

LOW COST FLIGHTS

ACCESS VOYAGES

Asiente Dellas Chicago Micara Boston Mantreel Toronto Colgary Vancovver Mexico Rio de Janeiro Bosto Aires Tolste Jokartu Bos Tolste Jokartu Bos Tolste Politare Polit

Con Way Raused Trip
F 900
F 1800 F 3440
F 1800 F 3440
F 1800 F 3200
F 1495 F 2200
F 1495 F 2200
F 1495 F 2200
F 1490 F 2200
F 1200 F 2000
F 1200 F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 2000
F 20

PARTNER'S PLUS Service Plus of your home Lettury costs, homers, wors, motorcycle fant stodies from 4 to 43 hp by day, weekerd, week or more. Paris (1) 43 48 92 88 (Barn to 7-20pa

AUTO RENTALS

SECRETARIAL POSITIONS AVAILABLE MINERVE SER'S for AMERICAN FISAS in PAISS. English, Balgion, Dukch or Geomon secretories, knowledge of French required, English shorthand. Slinguel telestits, Write or phone. 136 America Victor Huge, 75116 Foris, France. Tel. (1) 47 27 61 69.

AUTO SHIPPING PANSCAR 17 ov de Friedland, 7500 Paris. Tel 4225 6444. Nice: 9321 3550 Antwerp 233 9785 Carenas 9337 434 SECRETARIES, bilingual French and English, Date ETT, 3 rue de l'Arrives, 75015 Paris. Tel: 46 38 52 06. AUTO CONVERSION

CONVERSIONS Dotte in The U.S.A.
The Right Weyl
WE PROVIDE BONDING,
U.S. CUSTOMS CLEARANCE &
PICKUP SERVICE FROM PORT EUROPEAN FINE CAR

AUTOS TAX FREE FOR MORE THAN 12 YEARS EMOPE'S LARGEST SHOWEOOA TRANSCO

HOLIDAYS and TRAVEL

LOW COST FLICHTS

ABBHITCH COMES TO EUROPEI USA crystene, \$160 or less, east coash \$269 west coash \$229 crywrhere else. Parisi 103 run La Baetie (a few yend from Ch. Bysess), 4289 1081, London: 231 Teltenham Court Rd, 1st R, 631-0875

UNDER SPECIAL CONDITIONS. New York for 1800, Los Angeles or Sen Francisco for 11800, Paris 42 66 18 18.

HOLIDAYS & TRAVEL

MOTOR YACHT.

22 meters long, sleeps 6 large loungs three double cobins, 2 bothyroom 36 st.m. sin deck, di-conditioning Crew of 3. Available for charter in August and September. South of France, Corrice, Sardiniu. For details contect. Hasme of a Beff Lid 46 Alberterin Street, Landon WI Tel. 07 409 507-3. Landon teles 23877

HAWAB CARU. Just over the Puli from Handwin βCelluci. Unfortunate circumsteness required concellation of week's use of this equipped 4 backroom louse with pool. I block from beach δ. searby shopping. Available 25 June fire 2 July for \$500 or near offer. Tels London 878 1465.

AUTOS TAX FREE INTERCORP'S SPECIAL SUMMER PRICES

BAMY 2019. Boure convertible, blue metalitic / blue. DM 36,500 BAMY 755 In highline group. brown metalitic eroom. DM91,500 Mercades 300 St. convertible slock metalitic gray leather. DM92,900 Mercades 500 St. convertible by the metalitic / ton leather. DM92,900 Mercades 280/300 St.

Aver restolic / ton leather. Laver, and Mercades 280/300 SE bargundy red / ton leather. DM-62,900 Mercades 280/300 SE white / black leather. DM-62,900 Mercades 300 Diesel paori gray/ blac cloth. DM-59,900 Vollewager Gelf GTD bise metallic / blue. DM-24,900 Mercades 420 SE, black metallic/

CONVERSIONS TO DOT & EPA SPECS INTERCORP BUROPE B.V 56, Bosterolaan, 5615 KT-Eindho HOULAND. Phone: 00 31 (040-55 Telex no: 59231 AUTOIONL

Ex. Beharmondistribution OFFICIAL ROLLS-ROYCE DEALER FOR BELGIUM TAX FREE CARS ROLLS-ROYCE BENTLEY RANGE and LANDROVER

SAAB

Aim Used Cars ne MDDEBOURG 7482 1170 Brusses TE: 02-672 92 20 TUX: 20377

HOLIDAYS & TRAVEL

SHOOT DRIVEN GAME in Engla-this fall, pheasant, duck and grous Contact. The Early Bird Sporte Agency, Strewkley House, Stawkles Beds, England. Tel: \$2524283

COUNTRY Milk ideal traveller's base between Sena / Paruga, sleeps 4 daily US\$35. Write Horbaly, 5304 Scriegno (SR. Call (39578) 265163.

HOTELS

FRANCE

NICE, HOTEL LA MALMASSON, ** * NN Best ventern, 48 Bel Victor-Hugo, 06000 Nos. Teh 93 67 65. Telex 470410F. 46 rooms, oil com-forts. Calor TV by satellite (ISA, UK, W. Garnory, Italy), sor the soc. 1st class restourant, conference rooms.

PHILIPPINES ADMIRAL HOTEL 2138 Roses Bd. MANRA, Philippines. P.O. Box 7155 Min 3120 Philippines. The 74240488 ADHOTEL PM. Cable ADMITEL PM. Tel: 572081 to 94.

SWITZERLAND

Lausanne - Switzerland

HOTEL CARLTON

A Charating *** Stor Hotel in a Gorden Setting Attractive Bates 4, Ave de Coor - 1007 Laurenne. Tel: (921) 26 32 35. The 454 800.

USA

BEAT SCARING HOTEL RATES while you enjoy the context of stoying in a private Marketten sportment. Minimum 2 rights. Marketten Stephins, 143 W 45th. St. Suite SG, NY, NY 10023 (212) 590-5502

TUDGE HOTEL New York 500 rooms. Fastianable East Side of Manhatton rear United Nations. Remotable roles. Tel. 213-796-8800 or 800-221-1253, Tbs. 422951.

INTERNATIONAL HERALD TRIBUNE

LEGAL SERVICES

US IMMERICATION - Obtain both US immigration and secured financial re-turns via investments, US company branches, etc., All matters hundled by

overses visits. Contact E. Potrict Gallagher, Atty., PO Box 70002, Wesh, DC 20068 USA. (301) 951-9616

US LAWYER, FORMER JUDGE, seri-cus motitors onywhere. Wilsom Shef-field, 31 Middle Beach Rd., Madison, CT 06443 USA. Tels (203) 245-0234.

FOR SALE & WANTED

ACVING MUST SELL of familiar Foris 45072050 between 11cm-1pm

ARTS

MARY BLAKE - WATERCOLORS + Spenger Treetop at Le Féyrei Alles, 8 nie dy Foedre, Paris S, Till 28 Jene

By Phone: Call your lood B-IT representative with your lead. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.
There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines. No observations accepted.
Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and Visc. LATIN AMERICA

Place Your Classified Ad Quickly and Easily

HEAD OFFICE **BROPE**

Ameterdum: 26-36-15. Athens: 361-8397/360-2421. Brosselfs: 343-1899, Copenhagen: 45 1 42 93 25. Frenkfort: (069) 72-67-55. Helsinki: 647412, letunjos: 145 28 67. me: 29-58-94 Lisbort 0-27-93/66-25-44 Bergen (Norway): (05) 134010. Rome: 679-3437. Stockholm: 8/300 114 Stockholm: 8/309 119. Tal Aviv: 03-455 559. Vienno: Contoc: Frankfurt

UNITED STATES Houston: (713) 627-9930. Los Angeles: (713) 650-8339. Tx.: 650 311 7639. New York: (212) 752 3890. Toli free: (800) 572 7212. Tx.: 407 175. Fee: 755 8785.

San Francisco: (415) 3<u>62</u>-8325 SOUTH AFRICA

Bryanston: 706 14 08.

Melicorne: 600 8233. Sydney: 729 56 39, 957 43 20. Partie: 328 98 33. Paddington. MEW ZEALAND idanė 775 120.

BUCHWALD

IN THE IHT EVERY TUESDAY AND THURSDAY. INCOMPARABLE BARBS FROM AMERICA'S **FOREMOST HUMORIST**

International Business Message Center

ATTENTION EXECUTIVES in the International Handel Tri-bune, where there then a third of a million reaches world-wide, most of whom see in business and industry, will read it. Just tales, us (Paris 613593) before 10 a.m., en-suring that we can tales yes back, and your message will appear within 48 hours. You must include computes and verifiable billing address.

OPPORTUNITIES OFFSHORE COMPANIES Free professional consultate
Worldwide incorporations
Immediate profesitive

Asian Company Formation Ltd., 19 Peel Rd. Douglas, Isla of Man. Tel (0624) 26591. The 627691 SPIVAG

BUSINESS

BUSINESS **OPPORTUNITIES** DOLLARS - WINNER - DOLLARS. The Winner Cub invites ambitious bus-nessmen to join the Winner Society with investments of \$10,000 and up to with investments of \$10,000 and up to enjoy high natural within short period. Investments fully gouranteed by Sure-ty Bond of International Insurence Group. 20% interest paid on your investment. Interested parties please contact. The Winner Outs, 39 Dur-word Place, Waterloo Ontono, NZI. 455 Canado. 1el. 1-519 884-3320. Fos. (519) 746-4693.

CALIFORNIA HORSE RANCH 20 yr business on brand new facility turnlery program with 30 top Pasolino Horset, Price \$150K. Write: Box 165, Winnetto, R. 60073 or 11s. 821711

Van Cleef & Arpels

Jewellers

have pleasure in announcing

the exhibition of their summer collection

from the 10th to the 26th of June

DELAWARE, PANAMA, Liberia, Cor-paretions from US\$150. Phone (0524) 28933/ 20240, Teless 628352 ISLAND G. [vira UK].

OPPORTUNITIES NASA TECHNOLOGY Best celler in USA & UK, Selling withly, Desributors required under cost

18 High Street, Grovesend, Kenr UK Tel: (474) 325771, Thr. 28598 ISTOT G. PORTUGUESE PRODUCTS, hand made rag rugs, ofter carpets, copper 6 stoinless steel bricherwere, vecumi flosis, table wine, wooden EUR pol-lets, marble products & blichen interi-ors. Contact telex 18658 Zamma P.

OFFSHORE COMPANIES UK. Bacrer Shares, Liberial Nevial Bank Ac-counts Friduciary Servicest JPCI, 223 Regent Sect., London W1. Tek 01 679 7020. The 893911 G. PARIS MARAIS. Rental art gallery, next to Pages Museum. 42.74.19.44 **BUSINESS SERVICES** PARIS ANSWERING SERVICE: Telax, frax, secretary, errands, mailbox, live 24H/day, 28 YEARS EXPENIENCE. Call PAT: 46 09 95 95.

London

Tel. 491.14.05

MCREGAGES
Established South Eastern U.S.A. Mortgage Company is seeking buyers for 1st
and 2nd 15-year montgoges. High yielding A.B.C. and D. paper. If interested,
Will'E or cell: ASK for Vanderback.
F.T.M.
5600 Rosewell Read, Seits 290
Atlants, Georgia 30242 USA
(404) 252-9102
TELFAX (404) 252-0078 FINANCIAL INVESTMENTS

FRANCE PROMOTION INIT'S SA True Fierre Courant, 42000 St Elienne Franca. Tel: 77 93 02 22, The: 30717. France: 77 79 82 29 OFFERS Amount F50,000 F100,000 F150,000 F500,000 F1,000,000 F1,500,000 F2,000,000 F2,000,000 F3,000,000 Royalies 167% 14.5% 17.5% 17.5% 19% 19.5% 20% 21% 22%

DIAMONDS

DIAMONDS IDIATMONEUS
Fine diamonds in any price range of lowest wholesole prices direct from Antwerp center of the diamond world. Full genorate, For Ince crice is write JOACHIM GOLDENSTEIN DIAMAANTERPORT SYMA Exploitable 1928
Pelikonspirosi 62, 8-2018 Antwerp Belgism - Tel. (2) 3) 224 (D 5)
Tax: 71779 syl b. At the Diamond Club, Heart of Antwerp Diamond industry

OFFICE SERVICES

Jokaria — F6970
Bali — F6990
Tokyo F7390
Tokyo F7390
Tokyo F7390
Tokyo T7390
T Aldwyth House, 71-91 Aldwyth, Landon WC2, Tel: (1) 404 44 66 **BIG COMFORT** small price ! Round Trip

COOKERY LESSONS & TOURAINE VISITS. Heart of chateaus country. Maxime and Blane Rochereau offer 7 fabulous days in seignonial house. For information call 47 % 79 47, Brodium from M. Rochereau, Place de l'églies, Brehement Longueis, 37130 France. Paris-New York..... Paris-Micani Paris-Oricago..... Paris-Baston he comfort of a Bosing 747 with mea drinks, music and film all free.

CHARTER A YACHT IN GREECE direct from the longest fleet owners: VALET YACHTS, for Road, Ambler, PA 19002. Tel; (215) 641-0423. Ins Greech 22 A. Thermitobleoux, Fireses, Tel-4529571. The 21-2008 VAL GR. RANDOL REGION: Wonderfully re-stored baside in hillside office grove, see view, 15 min. booches, sleeps 6-8. July 1-5ep 12. WERLY LETS. Tels 93.25.55.99 For a Real American Vecati (UC. 583)

MALLORCA FOR BENT, Motor soller, 15 m. fully equipped with captain for party of 6-8 persons. Cell Helland 31 (0) 20 270857.

PARIS ADDRESS, Champs-Bysées. Since 1957 LSP, provides mod, phone, teles, receiving rooms. 5 rue d'Artois, 75008. Tel 4359 4704. The 642504.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

ا حال الما الرجل